

KLEYR GRASSO ASSOCIES
Avocats à la Cour
122, rue Adolphe Fischer
L-2015 Luxembourg
LUXEMBOURG
Telephone: + (352) 22 73 30-1
Facsimile: + (352) 22 73 32

Special Counsel to Debtors
and Debtors in Possession

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re	:	Chapter 11 Case No.
LEHMAN BROTHERS HOLDINGS INC., <i>et al.</i>	:	08-13555 (JMP)
Debtors	:	(Jointly Administered)

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**SECOND INTERIM APPLICATION OF
KLEYR GRASSO ASSOCIES, SPECIAL COUNSEL TO
THE DEBTORS AND DEBTORS IN POSSESSION, FOR ALLOWANCE OF
COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES
FOR THE PERIOD FROM FEBRUARY 1, 2010 THROUGH MAY 31, 2010**

FOR THE FIFTH INTERIM PERIOD

Name of Applicant:	KLEYR GRASSO ASSOCIES
Role in Case:	Special Counsel to Debtors and Debtors in Possession
Date of Retention:	June 1, 2009
Period for which Compensation and Reimbursement are Sought:	February 1, 2010 to May 31, 2010
Amount of Compensation Sought as Actual, Reasonable and Necessary:	\$ 198,958.50 (being the equivalent amount of € 150,809.00 ¹)
Amount of Disbursements and Expenses Reimbursement Sought as Actual, Reasonable and Necessary:	\$ 4,706.27 (€ 3,595.88)

¹ According to the Bankruptcy Court General Order 388 all amounts hereinafter are set out in U.S. dollars and additionally in the conversion amount in euro. Upon request of the Fee Committee all those amounts have already been converted into USD with respect to each of the invoices attached hereto as Exhibit B, at the exchange rate of the European Central Bank applicable at the date of the submission of the relevant monthly statement.

Total Amount Sought: \$ 203,664.77 (€ 154,404.88)

This is an: Interim Fee Application

Prior Applications: First Interim Fee Application relating to the period June 1, 2009 through January 31, 2010 filed on April 12, 2010

Prior Amounts Requested

Fees Previously Requested: \$ 244,551.06 (€ 180,015.50)

Fees Previously Awarded: \$ 0.00 (€ 0.00)

Disbursements and Expenses Previously Requested: \$ 3,981.74 (€ 2,930.98)

Disbursements and Expenses Previously Awarded: \$ 0.00 (€ 0.00)

Aggregate Amounts Paid to Date: \$ 0.00 (€ 0.00)

**SUMMARY OF TIME CHARGES AND HOURLY RATES BY PROFESSIONAL FOR
PERIOD FROM FEBRUARY 1, 2010 THROUGH MAY 31, 2010**

Below is a list of each individual at KLEYR GRASSO ASSOCIES who has performed work during the Interim Period, as defined later herein, on behalf of the Debtors, the position of each such individual in the Firm, the year of admittance to practice of each individual, his or her hourly billing rate, the aggregate time expended by each individual during the Interim Period, and the amount of KLEYR GRASSO ASSOCIES fees attributable to each individual during the Interim Period.

We wish to stress, in order to avoid any confusion, that internally, junior lawyers, although already admitted to the Luxembourg Bar Association ("*avocats*") rank as (Junior) Associates, with the lowest billing rates applied by our firm.

After having passed and succeeded a "second" bar examination, they will become qualified lawyers ("*avocats à la Cour*") and their internal status will be Associate, with a higher billing rate.

Accordingly, the trainee lawyers, Associates, ranking internally as Junior, can be distinguished from the qualified lawyers, Associates, using their billing rate of (€ 175.-), while the usual billing rate of (non Junior) Associates is (€ 235.-).

Name of Professional & Title	Year Admitted to Practice	Billing Rate in EUR	Total Hours Billed	Fee Totals in USD	Fee Totals in EUR
Rina Breininger, Partner	1985	€ 385.-	117:36	\$ 59,699.64	€ 45,276.-
Marc Kleyr, Managing Partner	1991	€ 385.-	18:42	\$ 9,556.19	€ 7,199.50
Rosario Grasso, Partner	1991	€ 385.-	00:54	\$ 458.94	€ 346.50
Jérôme Burel, Associate	2005	€ 235.-	223:12	\$ 68,521.69	€ 52,452.-
Jacqueline Geleschus, Associate	2008	€ 175.-	120:26	\$ 27,959.20	€ 21,105.-

Katia Bartholomé, Associate	2009	€ 175.-	139:36	\$ 32,762.84	€ 24,430.-
TIME CHARGES TOTAL:			620:36	\$ 198,958.50	€ 150,809.-

Total Hours: 620:36
Total Fees: \$ 198,958.50 (€ 150,809.-)
Blended Hourly Rate: \$ 311.53² (€ 243.-)

² As our hourly rates are normally expressed in euro, for the purpose of the present interim fee application, the blended hourly rate has been converted into USD at the exchange rate of the European Central Bank applicable as of August 16, 2010

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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re	:	Chapter 11 Case No.
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Debtors	:	(Jointly Administered)

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**SECOND INTERIM APPLICATION OF
KLEYR GRASSO ASSOCIES, SPECIAL COUNSEL TO
THE DEBTORS AND DEBTORS IN POSSESSION, FOR ALLOWANCE OF
COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES
FOR THE PERIOD FROM FEBRUARY 1, 2010 THROUGH MAY 31, 2010**

FOR THE FIFTH INTERIM PERIOD

KLEYR GRASSO ASSOCIES ("Kleyr Grasso"), special counsel for Lehman Brothers Holdings Inc. and its affiliated debtors in the above-referenced chapter 11 cases (collectively, the "Debtors"), submits this second interim application (the "Second Interim Application") seeking allowance of (a) compensation for professional services rendered by Kleyr Grasso to the Debtors in the amount of \$ 198,958.50 (€ 150,809.-), and (b) reimbursement of actual and necessary expenses and disbursements incurred by Kleyr Grasso in the rendition of required professional services on behalf of the Debtors in the amount of \$ 4,706.27 (€ 3,595.88), in each case for the period from February 1, 2010 through May 31, 2010 (the "Interim Period") pursuant to section 330(a) of title 11 of the United States Code (the "Bankruptcy Code"), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330, adopted on January 30, 1996 (the "UST Guidelines"), General Order M-389, Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases (the "Local Guidelines"), the Third Amended Order Pursuant to

Sections 105(a) and 331 of the Bankruptcy Code and Bankruptcy Rule 2016(b) Establishing Procedures for Interim Monthly Compensation of Professionals, entered in these cases on June 25, 2009 (the "Interim Compensation Order"), and the Fee Committee Guidelines (as defined below and, collectively with the UST Guidelines, the Local Guidelines and the Interim Compensation Order, the "Guidelines"). In support of this Second Interim Application, Kleyr Grasso respectfully represents as follows:

Jurisdiction and Venue

1. This Court has jurisdiction to consider this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

Background

2. Commencing on September 15, 2008 and periodically thereafter (as applicable, the "Commencement Date"), Lehman Brothers Holdings Inc. ("LBI") and the other Debtors commenced with this Court voluntary cases under chapter 11 of the Bankruptcy Code. The Debtors' chapter 11 cases have been consolidated for procedural purposes only and are being jointly administered pursuant to Bankruptcy Rule 1015(b). The Debtors are authorized to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

3. On September 17, 2008, the United States Trustee for the Southern District of New York (the "U.S. Trustee") appointed a statutory committee of unsecured creditors pursuant to section 1102 of the Bankruptcy Code (the "Creditors' Committee").

4. On September 19, 2008, a proceeding was commenced under the Securities Investor Protection Act of 1970 ("SIPA") with respect to Lehman Brothers Inc. ("LBI"). A trustee appointed under SIPA is administering LBI's estate. On January 19, 2009, the U.S. Trustee appointed an examiner (the "Examiner") and on January 20, 2009, the Court approved the U.S. Trustee's appointment of the Examiner.

5. On April 14, 2010, the Debtors filed a revised joint chapter 11 plan (the "Plan") and disclosure statement (the "Disclosure Statement") [Docket Nos. 8330 and 8332].

6. This Second Interim Application is submitted in accordance with the Interim Compensation Order, which is annexed hereto as Exhibit A.

7. On May 26, 2009, the Court entered an order appointing a fee committee (the "Fee Committee") and approving a fee protocol (the "Fee Protocol"). Pursuant to the Fee Protocol, on August 3, 2009, the Fee Committee submitted its Fee Committee Report Pertaining to the First Interim Fee Applications of All Retained Professionals, which provides, *inter alia*, additional guidelines regarding compensation procedures for professionals retained in these cases (the "Fee Committee Guidelines").

8. On April 12, 2010, Kleyr Grasso filed its first interim fee application (the "First Interim Application", [Docket No. 8241]) in connection with the rendering of services from June 1, 2009 through January 31, 2010.

Retention of Kleyr Grasso

9. On March 2, 2010, the Debtors filed their Application Pursuant to Sections 327(e) and 328(a) of the Bankruptcy Code and Rule 2014 of the Bankruptcy Rules for Authorization to Employ and Retain Kleyr Grasso as Special Counsel to LBHI, effective *nunc pro tunc* to June 1, 2009 (the "Engagement Date") with respect to the matters arising in relation with the Luxembourg Entities, as defined later herein.

10. On March 25, 2010, the Court entered the Order Pursuant to Sections 327(e) and 328(a) of the Bankruptcy Code Authorizing the Employment and Retention of Kleyr Grasso as Special Counsel to the Debtors, *nunc pro tunc* to the Engagement Date (the "Retention Order", [Docket No. 7825]).

11. Pursuant to the Retention Order, Kleyr Grasso has been retained to continue its engagement as local counsel in Luxembourg in relation to insolvency law and corporate law issues/questions which arise or may arise in relation to direct or indirect subsidiaries as well as affiliates for which it is likely that these are Luxembourg entities/undertakings of LBHI (the "Luxembourg Entities"); thus Kleyr Grasso provides legal services as to the Debtors in matters not directly related to these chapter 11 cases, but solely concerning the Luxembourg Entities and Luxembourg law (the "Luxembourg Matters"). Kleyr Grasso does not and will not represent the Lehman Entities with respect to matters pending or that may arise in this Court, other than matters pertaining to Kleyr Grasso's employment.

Relief Requested

12. Prefixed to this Second Interim Application is the cover sheet required

by the UST Guidelines, which includes a schedule setting forth the names of all Kleyr Grasso professionals who have performed services for which compensation is sought, the person's position in the Firm, and the year each lawyer was first admitted to practice law. In addition, the schedule sets forth for each person (a) the hourly rate(s) during the Interim Period, (b) the total hours billed during the Interim Period, and (c) the total compensation for such hours. The rate for each of the individuals listed in afore mentioned cover sheet is equal to the billing rate for such individual's time for similar services to clients in connection with other similar matters. Kleyr Grasso believes that these rates are equal to or less than the rates charged by professionals with similar experience.

13. By this Second Interim Application, Kleyr Grasso seeks allowance in full of interim compensation for professional services rendered to the Debtors during the Interim Period in the aggregate amount of \$ 198,958.50 (€ 150,809.-), and for reimbursement of actual, necessary expenses and disbursements incurred during the Interim Period in connection with such services in the aggregate amount of \$ 4,706.27 (€ 3,595.88).

Kleyr Grasso's Fees

14. This Second Interim Application is filed in accordance with the Interim Compensation Order. The Debtors have incurred fees of \$ 198,958.50 (€ 150,809.-) for services rendered over 620,5 hours by Kleyr Grasso during the Interim Period, resulting in a blended hourly rate of approximately \$ 311.53 (€ 243.-).

15. For services rendered for the period from and including February 1, 2010 through February 28, 2010 (the "February 2010 Statement Period"), Kleyr Grasso has been paid, in accordance with the Interim Compensation Order \$ 0.00 (€ 0.00), representing zero percent (0.00%) of the \$ 79,874.36 (€ 58,796.-) total fees incurred by the Debtors for services rendered for the February 2010 Statement Period.

16. For services rendered for the period from and including March 1, 2010 through March 31, 2010 (the "March 2010 Statement Period"), Kleyr Grasso has been paid , in accordance with the Interim Compensation Order \$ 0.00 (€ 0.00), representing zero percent (0.00%) of the \$ 82,545.50 (€ 62,322.-) total fees incurred by the Debtors for services rendered for the March 2010 Statement Period.

17. For services rendered for the period from and including April 1, 2010 through April 30, 2010 (the "April 2010 Statement Period"), Kleyr Grasso has been paid , in

accordance with the Interim Compensation Order \$ 0.00 (€ 0.00), representing zero percent (0.00%) of the \$ 20,432.76 (€ 16,673.-) total fees incurred by the Debtors for services rendered for the April 2010 Statement Period.

18. For services rendered for the period from and including May 1, 2010 through May 31, 2010 (the "May 2010 Statement Period"), Kleyr Grasso has been paid, in accordance with the Interim Compensation Order \$ 0.00 (€ 0.00), representing zero percent (0.00%) of the \$ 16,105.88 (€ 13,018.-) total fees incurred by the Debtors for services rendered for the May 2010 Statement Period.

19. Kleyr Grasso has annexed to the Second Interim Application, as Exhibit B, a copy of the invoices for the February 2010 Statement Period, the March 2010 Statement Period, the April 2010 Statement Period, and the May 2010 Statement Period, together with the respective summary sheet belonging to each of the afore mentioned respective statement period. Attached to each invoice are the relevant daily time records broken down by matter and listing the name of the individual performing the services, the date on which the services were performed, and the amount of time spent performing the services. Additionally, annexed to this Second Interim Application, as Exhibit C, is a list of all of the matters for which services were rendered and the aggregate amount of hours and fees expended for such matters during the Interim Period.

20. No objections have been submitted to Kleyr Grasso with respect to Kleyr Grasso's monthly statements relating to the periods mentioned under foregoing paragraph 19.

21. By this Second Interim Application, Kleyr Grasso seeks allowance for payment of \$ 198,958.50 (€ 150,809.-), which amount represents hundred percent (100%) of the total of Kleyr Grasso's requested fees during the Interim Period, as special counsel to the Debtors.

22. During the Interim Period, Kleyr Grasso lawyers expended a total of roughly 620.5 hours for services provided in connection with the Luxembourg Matters (more precisely described below in section "Summary of Services by Categories"), and incurred fees in the total amount of \$ 198,958.50 (€ 150,809.-) and disbursements and expenses in the total amount of \$ 4,706.27 (€ 3,595.88) in connection with such services.

23. The services performed and expenses incurred by Kleyr Grasso during

the Interim Period were provided only on behalf of and rendered a benefit to LBHI.

24. In sum, pursuant to this Second Interim Application, Kleyr Grasso hereby seeks allowance and compensation from the Debtors' estates of the following:

(a) Compensation for professional services rendered during the Interim Period in the aggregate amount of \$ 198,958.50 (€ 150,809.00); and

(b) Reimbursement of disbursements and expenses incurred during the Interim Period in connection with such services in the aggregate amount of \$ 4,706.27 (€ 3,595.88).

25. Annexed hereto, as Exhibit C, is a summary of all services rendered by Kleyr Grasso during the Interim Period by project category. Annexed hereto, as Exhibit D, is a summary of time charges and hourly rates by professional. Annexed hereto, as Exhibit E, is a summary of the types of expenses for which reimbursement is sought. Annexed hereto, as Exhibit F, is the certification of Rina Breininger, Partner of Kleyr Grasso, with respect to this Second Interim Application pursuant to the Local Guidelines.

26. During the Interim Period, Kleyr Grasso encountered a variety of challenging legal issues, often requiring substantial research and negotiation. When possible, Kleyr Grasso delegated tasks to lower cost junior lawyers, being stressed that Kleyr Grasso, as a small sized law firm in Luxembourg, does not employ so-called "paralegals" often employed at the level of U.S. law firms. This approach has resulted in enhanced cost efficiency. Kleyr Grasso submits that the services it rendered were beneficial to the Debtors' estate and were performed efficiently, economically and effectively and in a manner commensurate with the complexity, importance and nature of the problems, issues and tasks involved. Moreover, the Firm's request for compensation is reasonable in light of the nature, extent, and value of its services to the Debtors. Accordingly, approval of the compensation for professional services sought herein is warranted.

27. All services for which Kleyr Grasso seeks compensation were performed for and on behalf of the Debtors. No agreement or understanding exists between the Firm and any other person for the sharing of compensation to be received for the services rendered in connection with the Firm's representation of the Debtors. No action prohibited by Section 504 of the Bankruptcy Code has been, or will be, made by Kleyr Grasso; see hereto the Affidavit of Marc Kleyr, Esq., dated February 26, 2010, annexed to this Second Interim

Application as Exhibit G.

Summary of Services Rendered

28. The names of the partners and associates of Kleyr Grasso, who have rendered professional services in this case during the Interim Period, are set forth in the attached Exhibit D and in the cover sheet to this Second Interim Application.

29. Kleyr Grasso, by and through the above-named persons, has prepared and assisted in the preparation of various documents, advised the Debtors on a regular basis with respect to the Luxembourg Matters, and performed all necessary professional services which are described and narrated in detail below and in the time sheets of the invoices attached hereto as Exhibit B.

Summary of Services by Categories

30. The services rendered by Kleyr Grasso during the Interim Period can be grouped into the categories set forth below. Kleyr Grasso, as a non-U.S. law firm, has been advised that, except as regards (a) the preparation of the documentation in order to be retained as special counsel in accordance with the applicable U.S. law requirements, and (b) the preparation of monthly statements and fee applications, which might be considered as "Administrative", all the services rendered by Kleyr Grasso with respect to the Luxembourg Matters, should be considered as being performed in relation with the project category "International Assets".

A. International Assets

31. Time billed in this category relates to the services performed by Kleyr Grasso in connection with the Firms function as "interface" in between Alvarez & Marsal North America, LLC ("A&M"), the Debtors' Chief Restructuring Officers, WGM, the Debtors' general bankruptcy counsel, on one side, and the Luxembourg authorities on the other side. In this context, Kleyr Grasso assisted A&M during the Interim Period with Luxembourg audit firms in order to move forward with the preparation and the audit of the annual accounts of certain Luxembourg Entities and thereby prevent compulsory liquidation of these Luxembourg Entities. Furthermore Kleyr Grasso assisted A&M in negotiations in between A&M and the curators and/or the liquidators of certain Luxembourg Entities. During the Interim Period Kleyr Grasso was providing frequently information as regards the Luxembourg Entities. Moreover, Kleyr

Grasso provided - to the extent possible - all information relevant and necessary to gain and/or to maintain the assets of the Luxembourg Entities. Thereby, Kleyr Grasso provided information concerning the current and former managers and the registered offices of the Luxembourg Entities as well as, if possible, information as regards assets and real estate owned by the Luxembourg Entities. Within a further step, Kleyr Grasso advised A&M as regards the legal measures that are necessary to take over control of the Luxembourg Entities, and Kleyr Grasso assisted A&M as well in proceeding the required steps with respect to certain Luxembourg Entities. Some of the Luxembourg Entities have been involved in transactions outside Luxembourg; such as, but not limited to, "Marseille-Sun & Moon", the "Archstone Transaction", and the "Queensbridge House Joint Venture". During the Interim Period Kleyr Grasso assisted in these transactions as legal advisor with respect to the Luxembourg law issues. Kleyr Grasso reviewed and analyzed the transactional documents based on criteria set by the Debtors and its subsidiaries in making determinations whether such contracts and the underlying relationships are meeting the requirements of the Debtors and its subsidiaries. A more detailed identification of the actual services rendered in relation with the aforementioned transactions set forth hereinafter. Furthermore, Kleyr Grasso dealt with the Luxembourg Tax Authorities in order to get the Tax Authorities approval with respect to the extension of the deadline to pay tax liabilities of certain Luxembourg Entities.

32. Kleyr Grasso performed services with respect to issues relating to a transaction referred to as "Archstone Transaction", a transaction in relation with a certain credit agreement and the transactions contemplated thereby. Kleyr Grasso's services were related to the proposed restructuring of the Archstone Transaction, and included researches as well as drawing of documents to get control over the Luxembourg Entities involved in the aforesaid transaction, giving advice, drafting, explanations, discussions and finalization on the corporate documentation to be signed; in particular Kleyr Grasso has drawn documentation for the replacement of several managers on the boards of the involved Luxembourg Entities, management contracts as well as documents to modify the articles of incorporation of one of the Luxembourg Entities.

33. The services performed by Kleyr Grasso during the Interim Period were also related to issues with respect to intercompany promissory notes in the favor of LBHI that has to be signed by certain Luxembourg Entities (the "Promissory Notes"). More precisely, Kleyr Grasso assisted LBHI in order to move forward with the possible granting of security interests under Luxembourg law in order to secure intercompany loans granted by LBHI to certain Luxembourg Entities. Kleyr Grasso gave general advice with respect to potential issues that

may need to be considered, and the requirements under Luxembourg law to constitute such kind of security interests. Kleyr Grasso first liaised with the domiciliation agents of the subsidiaries in Luxembourg in order to get access to the corporate documents deposited with these domiciliation agents in order to assess the accurate assets/liabilities situation of the relevant Luxembourg Entities.

34. Kleyr Grasso performed services with respect to issues relating to the audit of the annual accounts for certain of the Luxembourg Entities which have/had to prepare their annual accounts with respect to several years as soon as possible in order to avoid the risk of compulsory liquidation. Kleyr Grasso liaised with the auditors and made also available in its premises a data room for the auditors in order to facilitate their work.

35. With respect to the "Marseille-Sun & Moon" transaction, Kleyr Grasso assisted the team of Weil, Gotshal & Manges LLP, Paris (the "French WGM Team") as regards Luxembourg law issues of the projected distressed debt purchase and new equity investments in the Luxembourg joint venture vehicle. Kleyr Grasso provided corporate documents relating to the Luxembourg Entities involved in such transaction, reviewed some underlying transactional documents, and gave an advice as regards Luxembourg law issues relating to the various memorandum / step list regarding the contemplated transaction.

36. Additionally, Kleyr Grasso assisted Gibson, Dunn & Crutcher LLP, London, in relation with a contemplated joint venture, or more specifically LBHI intending to enter (together with Landmark) into a joint venture entity being one of the Luxembourg Entities (the "Queensbridge House JV Deal"). Especially Kleyr Grasso reviewed, analyzed and commented/amended the transactional documentation with respect to Luxembourg law issues of the Queensbridge House JV Deal.

Fees: \$ 143,058.21 (€ 108,054.-)

Total hours: 433:12

B. Administrative (Special Counsel Procedure)

37. Time billed in this category relates to the preparation of all the required documentation to be retained as special counsel to the Debtors.

38. This category includes reviewing of legal applicable provisions (UST Guidelines, Local Guidelines, the Interim Compensation Order, Fee Protocol, OCP Order, etc...), drafting, revising and reviewing documents related to retention and obtaining court

approval of the application to retain Kleyr Grasso as special counsel in these cases.

39. Kleyr Grasso lawyers had to spend a commensurate number of hours in relation with this category. Primarily caused by the fact that Kleyr Grasso lawyers are non – U.S. lawyers, and consequently they are not familiar with the proceedings in front of the U.S. Bankruptcy Court and the relevant U.S. law provisions. Kleyr Grasso lawyers had to verify which law provisions are applicable to them, to research and to study in detail these U.S. law provisions, which was very time-consuming.

Fees: \$ 16,100.76 (€ 11,871.50)

Total hours: 50:54

C. Administrative (Preparation of monthly statements and fee applications)

40. In connection with this matter, Kleyr Grasso prepared and served monthly fee statements in accordance with the Guidelines. Tasks included reviewing all expenses, timekeeper entries, and fee statement schedules and tables for accuracy and compliance with the Guidelines. As requested, Kleyr Grasso also provided excel versions of its invoices including the conversion of all amounts thereof in USD. Additionally, Kleyr Grasso prepared and served its First Interim Application. Finally, Kleyr Grasso responded to requests from the Fee Committee.

Fees: \$ 39,799.53 (€ 30,883.30)

Total hours: 136:30

Expenses Incurred by Kleyr Grasso

41. Section 330 of the Bankruptcy Code authorizes "reimbursement for actual, necessary expenses" incurred by professionals employed under section 327 of the Bankruptcy Code. The total amount of the expenses is \$ 2,525.39 (€ 1,891.74) and the total amount of the disbursements is \$ 2,180.88 (€ 1,704.14) for the Interim Period, as detailed in the attached Exhibit E. As set forth above, Kleyr Grasso seeks reimbursement for expenses and disbursements incurred in rendering services to the Debtors during the Interim Period in the amount of \$ 4,706.27 (€ 3,595.88).

42. In accordance with the requirements of the Bankruptcy Code, the Bankruptcy Rules, and the Guidelines, Kleyr Grasso maintains the following policies with respect to expenses for which reimbursement is sought herein:

(a) No amortization of the cost of any investment, equipment, or capital outlay is included in the expenses. In addition, for those items or services that Kleyr Grasso purchased or contracted from a third party (such as outside copy services), Kleyr Grasso seeks reimbursement only for the exact amount billed to Kleyr Grasso by the third party vendor and paid by Kleyr Grasso to the third party vendor; such costs being referred to as disbursements.

(b) Photocopying by Kleyr Grasso was charged at 16 \$ cents (12 € cents) per page.

(c) Telecopying by Kleyr Grasso was charged to its clients at the cost of the long distance call required to send the facsimile. The firm did not impose any charge to its clients for local facsimiles, inbound facsimiles, interoffice facsimiles or facsimiles.

The Requested Compensation Should Be Allowed

43. Section 330 of the Bankruptcy Code provides that the Court may award a professional person employed under section 327 or 1103 of the Bankruptcy Code:

(A) reasonable compensation for actual, necessary services rendered by the trustee, examiner, professional person, or attorney and by any paraprofessional person employed by any such person; and

(B) reimbursement for actual, necessary expenses. 11 U.S.C. § 330(a)(1). Section 330(a)(3)(A) further provides the following standards for the Court's review of a fee application:

44. In determining the amount of reasonable compensation to be awarded, the court shall consider the nature, the extent, and the value of such services, taking into account all relevant factors, including:

(A) the time spent on such services;

(B) the rates charged for such services;

(C) whether the services were necessary to the administration of, or beneficial at the time the service was rendered toward the completion of, a case under this title;

(D) whether the services were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the problem, issue, or task

addressed; and

(E) whether the compensation is reasonable, based on the customary compensation charged by comparably skilled practitioners in cases other than cases under this title. 11 U.S.C. § 330(a)(3)(A).

45. Kleyr Grasso respectfully submits that it has satisfied the requirements for the allowance of the compensation and reimbursement of expenses sought herein. The services described above, at the time they were provided, were necessary and beneficial to the administration of the Debtors' chapter 11 cases. Kleyr Grasso's services were consistently performed in a timely manner, commensurate with the complexity of the issues facing the Debtors and the nature and importance of the problems, issues, and tasks. Furthermore, the compensation sought by Kleyr Grasso is reasonable because it is based on the customary compensation charged by comparably skilled practitioners outside of bankruptcy. Accordingly, approval of the compensation sought herein is warranted.

Statements of Kleyr Grasso Pursuant to Bankruptcy Rule 2016(a)

46. After have been retained, *nunc pro tunc* to June 1, 2009, as special counsel to the Debtors by the Retention Order dated March 25, 2010, Kleyr Grasso has submitted monthly statements during the Interim Period. Kleyr Grasso submitted monthly statements with respect to (a) February 2010 (the "February Statement"), on March 31, 2010, (b) March 2010 (the "March Statement"), on April 28, 2010 (c) April 2010 (the "April Statement"), on May 27, 2010, and (d) May 2010 (the "May Statement"), on June 18, 2010.

47. No agreement or understanding exists between Kleyr Grasso and any third person for the sharing of compensation, except as allowed by section 504(b) of the Bankruptcy Code and Bankruptcy Rule 2016 with respect to the sharing of compensation between and among partners of Kleyr Grasso. All of the services for which compensation is sought in this Second Interim Application were rendered at the request of, and solely on behalf of, the Debtors, and not at the request of, or on behalf of, any other person or entity.

Notice

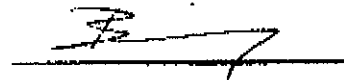
48. Notice of this Second Interim Application and its exhibits will be given to (a) the Debtors; (b) counsel to the Debtors; (c) the U.S. Trustee; (d) counsel to the Creditors' Committee; and (e) the Fee Committee. Kleyr Grasso respectfully submits that no other or

further notice is required.

WHEREFORE, Kleyr Grasso respectfully requests that the Court enter an order: (a) allowing interim compensation of \$ 198,958.50 (€ 150,809.-) to Kleyr Grasso for professional services rendered as special counsel for the Debtors during the Interim Period, plus reimbursement of actual and necessary expenses and disbursements incurred in the sum of \$ 4,706.27 (€ 3,595.88) in connection with Kleyr Grasso's services during the Interim Period; (b) authorizing and directing the Debtors to pay to Kleyr Grasso any and all unpaid amounts for the Interim Period in the amount of \$ 203,664.77 (€ 154,404.88); and (c) granting to Kleyr Grasso such other and further relief as the Court may deem proper.

Dated: August 16, 2010

KLEYR GRASSO ASSOCIES



By
Rina Breining
122, rue Adolphe Fischer
L-1521 Luxembourg
Telephone: + (352) 22 73 30-1
Facsimile: + (352) 22 73 32

EXHIBIT A
INTERIM COMPENSATION ORDER

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re	: Chapter 11 Case No.
LEHMAN BROTHERS HOLDINGS INC., <i>et al.</i> ,	: 08-13555 (JMP)
Debtors.	: (Jointly Administered)
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**THIRD AMENDED ORDER PURSUANT TO SECTIONS
105(a) AND 331 OF THE BANKRUPTCY CODE AND BANKRUPTCY
RULE 2016(a) ESTABLISHING PROCEDURES FOR INTERIM MONTHLY
COMPENSATION AND REIMBURSEMENT OF EXPENSES OF PROFESSIONALS**

Upon the proposed amended order filed June 13, 2009 (the "Third Amended Order"), of Lehman Brothers Holdings Inc. and its affiliated debtors in the above-referenced chapter 11 cases, as debtors and debtors-in-possession (collectively, the "Debtors" and, together with their non-debtor affiliates, "Lehman"), pursuant to sections 105(a) and 331 of chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") and Rule 2016(a) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), to establish procedures for interim monthly compensation and reimbursement of expenses of professionals (the "Professionals"), all as more fully described in the Debtors' Motion Pursuant to Sections 105(a) and 331 of the Bankruptcy Code and Bankruptcy Rule 2016(a) for Authorization to Establish Procedures for Interim Monthly Compensation and Reimbursement of Expenses of Professionals, dated October 11, 2008 (the "Motion") [Docket No. 833] and the notice of presentment of the proposed Third Amended Order; and the Court having jurisdiction to consider the proposed Third Amended Order and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the Standing Order M-61 Referring to Bankruptcy Judges for the Southern District of New York Any and All Proceedings Under Title 11, dated July 10, 1984 (Ward, Acting C.J.); and

consideration of the Motion and the proposed Third Amended Order and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the proposed Third Amended Order having been provided in accordance with the procedures set forth in the amended order entered February 13, 2009 governing case management and administrative procedures [Docket No. 2837] to (i) the United States Trustee for the Southern District of New York; (ii) the attorneys for the Official Committee of Unsecured Creditors; (iii) the Securities and Exchange Commission; (iv) the Internal Revenue Service; (v) the United States Attorney for the Southern District of New York; and (vi) all parties who have requested notice in these chapter 11 cases, and it appearing that no other or further notice need be provided; and the Court having entered an amended order, dated March 13, 2009 (the "Second Amended Order") [Docket No. 3102], governing the procedures for interim monthly compensation and reimbursement of expenses of professionals; and the Court concluded that there is cause to make certain amendments to the Second Amended Order; and the Court having found and determined that the relief sought in the proposed Third Amended Order is in the best interests of the Debtors, their estates and creditors, and all parties in interest and that the legal and factual bases set forth in the Motion and the proposed Third Amended Order establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor, it is

ORDERED that the Second Amended Order is superseded in its entirety by this Third Amended Order; and it is further

ORDERED that except as may otherwise be provided in orders of the Court authorizing the retention of specific Professionals, all Professionals in these cases may seek

monthly compensation in accordance with the following procedures (the "Interim Compensation Procedures"):

- (a) On or before the **thirtieth (30th)** day of each month following the month for which compensation is sought, each professional seeking compensation, other than a professional retained as an ordinary course professional, will serve a monthly statement (the "Monthly Statement"), by hand or overnight delivery on (i) Lehman Brothers Holdings Inc., 1271 Avenue of the Americas, 45th Floor, New York, New York, 10020 (Attn: John Suckow and David Coles); (ii) Weil, Gotshal & Manges, LLP, 767 Fifth Avenue, New York, New York 10153 (Attn: Shai Y. Waisman, Esq.); (iii) Milbank, Tweed, Hadley & McCloy LLP, 1 Chase Manhattan Plaza, New York, New York 10005 (Attn: Dennis F. Dunne, Esq., Dennis O'Donnell, Esq., and Evan Fleck, Esq.), attorneys for the Creditors' Committee; (iv) the Office of the United States Trustee for the Southern District of New York, 33 Whitehall Street, 22nd Floor, New York, New York 10004 (Attn: Andy Velez-Rivera, Esq. and Tracy Hope Davis, Esq.); and (v) Feinberg Rozen, LLP, The Willard Office Building, 1455 Pennsylvania Avenue, NW, Suite 390, Washington, DC 20004-1008 (Attn: Kenneth R. Feinberg, Esq.), Chairperson of the Fee Committee (as defined in the Order Appointing a Fee Committee and Approving a Fee Application Protocol, dated May 26, 2009 [Docket No. 3651]) (the "Notice Parties").
- (b) The Monthly Statement need not be filed with the Court and a courtesy copy need not be delivered to chambers since this Motion is not intended to alter the fee application requirements outlined in sections 330 and 331 of the Bankruptcy Code and since professionals are still required to serve and file interim and final applications for approval of fees and expenses in accordance with the relevant provisions of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules for the United States Bankruptcy Court for the Southern District of New York (the "Local Rules").
- (c) Each Monthly Statement must contain a list of the individuals and their respective titles (e.g., attorney, paralegal, etc.) who provided services during the statement period, their respective billing rates, the aggregate hours spent by each individual, a reasonably detailed breakdown of the fees and expenses incurred (no professional should seek reimbursement of an expense that would otherwise not be allowed pursuant to the Court's Administrative Orders dated June 24, 1991 and April 21, 1995 or the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. § 330 dated January 30, 1996), and contemporaneously maintained time entries for each individual in increments of tenths (1/10) of an hour or as close thereto as practicable.
- (d) Each Notice Party shall have at least **fifteen (15)** days after receiving the Monthly Statement to review the statement and, if the Notice Party objects to the compensation or reimbursement sought in a particular statement, such Notice

Party shall, no later than **the forty-fifth (45th)** day following the month for which compensation is sought, serve upon the professional to whose Monthly Statement the Notice Party objects and the other Notice Parties a written "Notice of Objection to Fee Statement," setting forth the nature of the Notice Party's objection and the amount of fees or expenses at issue.

- (e) At the expiration of the **forty-five (45)** day period, the Debtors shall promptly pay eighty percent (80%) of the fees and one hundred percent (100%) of the expenses identified in each Monthly Statement to which no objection has been served in accordance with paragraph (d) above.
- (f) If the Debtors object or receive an objection to a particular Monthly Statement, the Debtors shall withhold payment of that portion of the Monthly Statement to which the objection is directed and promptly pay the remainder of the fees and disbursements in the percentages set forth in paragraph (e).
- (g) If the parties to an objection resolve their dispute following the service of a Notice of Objection to Fee Statement and if the party whose Monthly Statement was objected to serves on all Notice Parties a statement indicating that the objection is withdrawn and describing the terms of the resolution, then the Debtors shall promptly pay, in accordance with paragraph (e), that portion of the Monthly Statement that is no longer subject to an objection.
- (h) All objections that the parties do not resolve shall be preserved and presented to the Court at the next interim or final fee application hearing to be heard by the Court in accordance with paragraph (j) below.
- (i) The service of an objection in accordance with paragraph (d) above shall not prejudice the objecting party's right to object to any fee application made to the Court in accordance with the Bankruptcy Code on any ground regardless of whether the objecting party raised the ground in the objection or not. Furthermore, the decision by any party not to object to a Monthly Statement shall not waive or prejudice that party's right to object to any fee application subsequently made to the Court in accordance with the Bankruptcy Code.
- (j) Commencing with the period ending January 31, 2009, and at four-month intervals thereafter, each of the professionals shall file with the Court, in accordance with General Order M-242 (which can be found at www.nysb.uscourts.gov), an application (an "Interim Fee Application") for interim Court approval and allowance pursuant to sections 330 and 331 of the Bankruptcy Code (as the case may be) of the compensation and reimbursement of expenses requested in the fee statements served during such period (the "Interim Fee Period"). Each professional shall file its Interim Fee Application within 75 days after the end of the Interim Fee Period for which the request seeks allowance of fees and reimbursement of expenses. Each professional shall file its first Interim Fee Application on or before April 10, 2009 and the first Interim Fee Application shall cover the Interim Fee Period from the Commencement Date

through and including January 31, 2009. All professionals not retained as of the Commencement Date shall file their first Monthly Statement for the period from the effective date of their retention through the end of the first full month following the effective date of their retention, and otherwise in accordance with the procedures set forth in this Motion.

- (k) The Debtors' attorneys shall obtain a date from the Court for the hearing of fee applications for all retained professionals. At least 30 days prior to such hearing, the Debtors' attorneys shall file a notice with the Court, with service upon the U.S. Trustee and all retained professionals, setting forth the time, date and location of the fee hearing, the Interim Fee Period applications cover and the objection deadline. Any retained professional unable to file its own fee application with the Court shall deliver to the Debtors' attorneys a fully executed copy with original signatures, along with service copies, three business days before the filing deadline. The Debtors' attorneys shall file and serve such application.
- (l) The pendency of an application or a Court order that payment of compensation or reimbursement of expenses was improper as to a particular Monthly Statement shall not disqualify a professional from the future payment of compensation or reimbursement of expenses as set forth above, unless otherwise ordered by the Court.
- (m) Neither the payment of, nor the failure to pay, in whole or in part, monthly compensation and reimbursement as provided herein shall have any effect on this Court's interim or final allowance of compensation and reimbursement of expenses of any professionals.
- (n) Counsel for the Creditors' Committee may, in accordance with the Interim Compensation Procedures collect and submit statements of expenses (excluding third-party counsel expenses of individual committee members), with supporting vouchers, from members of the Creditors' Committee; *provided, however*, that these reimbursement requests comply with this Court's Administrative Orders dated June 24, 1991 and April 21, 1995.

; and it is further

ORDERED that the Debtors shall include all payments to Professionals on their monthly operating reports, detailed by line item so as to state the amount paid to each of the Professionals, and detailed so as to state the amount paid to ordinary course professionals (which may be aggregated into one line item); and it is further

ORDERED that any party may object to requests for payments made pursuant to this Third Amended Order, or move to modify or vacate all or certain provisions of this Third Amended Order, on the grounds that (a) the Debtors have not timely filed monthly operating reports, (b) the Debtors have not remained current with their administrative expenses or fees due under 28 U.S.C. § 1930(a)(6), (c) the Debtors are administratively insolvent or approaching insolvency, and (d) cause otherwise exists; *provided, however*, that the inclusion in this Third Amended Order of the foregoing bases shall not be determinative of the validity of any such bases and all parties' rights are expressly reserved; and it is further

ORDERED that all time periods set forth in this Third Amended Order shall be calculated in accordance with Rule 9006(a) of the Federal Rules of Bankruptcy Procedure; and it is further

ORDERED that sending notice of the hearing to consider Interim Fee Applications to the Standard Parties entitled to notice pursuant to the Court's amended order entered on February 13, 2009 governing case management and administrative procedures for these cases [Docket No. 2837] shall be good and sufficient notice; and it is further

ORDERED that that this Court shall retain jurisdiction to interpret and enforce this Order.

Dated: New York, New York
June 25, 2009

s/ James M. Peck
UNITED STATES BANKRUPTCY JUDGE

EXHIBIT B

INVOICES FEBRUARY 2010, MARCH 2010, APRIL 2010, MAY 2010

KLEYR GRASSO ASSOCIES

Avocats à la Cour
122, rue Adolphe Fischer
L-2015 Luxembourg
LUXEMBOURG
Telephone: + (352) 22 73 30-1
Facsimile: + (352) 22 73 32
Office Email: mail@kckg.com

Summary Invoices February 2010

I. Itemization of Services Rendered by KCKG Personnel in the period from February 1, 2010 to February 28, 2010 (the "Invoice Period")

The hours spent during the Invoice Period for which KCKG seeks compensation are set forth by the hourly billing rate for each attorney, and the resulting fees are as follows:

Name of Professional & Title	Year Admitted to Practice	Billing Rate	Total Hours Billed	Fee Totals in EUR	Fee Totals in USD
Rina Breininger, Partner	1985	€ 385.-	40:24	€ 15,554.-	\$ 21,130.11
Marc Kleyr, Partner	1991	€ 385.-	04:54	€ 1,886.50	\$ 2,562.81
Jérôme Burel, Associate	2005	€ 235.-	68:18	€ 16,050.50	\$ 21,804.60
Jacqueline Geleschus, Associate	2008	€ 175.-	52:36	€ 9,205.-	\$ 12,504.99
Katia Bartholomé, Associate	2009	€ 175.-	92:00	€ 16,100.-	\$ 21,871.85
TIME CHARGES TOTAL:			258:12	€ 58,796.-	\$ 79,874.37

II. Itemization of Disbursements and Expenses Incurred and Reimbursement Sought.

KCKG is seeking reimbursement for disbursements for the Invoice Period in the amount of € 229.89 / \$ 312.31.

KCKG is seeking reimbursement for expenses for the Invoice Period in the amount of € 1,246.28 / \$ 1,693.07.

III. Total Fees, Disbursements and Expenses Sought for the Statement Period.

The total amount sought for fees for professional services rendered and reimbursement of disbursements and expenses incurred for the Invoice Period is as follows:

Total Fees: € 58,796.- / \$ 79,874.37

Total Disbursements: € 229.89 / \$ 312.31

Total Expenses: € 1,246.28 / \$ 1,693.07

TOTAL: € 60,272.17 / \$ 81,879.74

03/02/2010	JEB	Study of the file : email of Blandine Davies regarding the contemplated managers and bylaws changes	12	47,00	63,85
03/02/2010	JEB	Correspondance with Abeer - re: clarification as regards the sending of written consultations to the shareholders of Luxembourg Trading Finance Sàrl	12	47,00	63,85
03/02/2010	KB	Transfer transfer to the Luxembourg Register of Commerce and Companies in order to file the resignation of Mr Hellers as Independent Manager of Luxembourg Residential Properties Loan Finance 2 S.à r.l.	72	210,00	285,29
03/02/2010	RB	Tel. conversation with Mr Decaen (MAZARS) - - Re: audit of Luxembourg Trading Finance Sàrl, Luxembourg Finance Sàrl, Residential Proeptries Loan Finance Sàrl and Residential Properties Loan Finance 2 Sàrl -re: data room	42	269,50	366,12
03/02/2010	RB	Correspondance with MAZARS - re: data room - Re: audit of Luxembourg Trading Finance Sàrl, Luxembourg Finance Sàrl, Residential Proeptries Loan Finance Sàrl and Residential Properties Loan Finance 2 Sàrl	12	77,00	104,60
03/02/2010	RB	Study of the file : review emails exchange with Blandine Davies regarding the contemplated managers and bylaws changes	24	154,00	209,21
03/02/2010	RB	Study of the file : email of Abeer regarding written shareholders'resolution at level of Luxembourg Trading Finance Sàrl	12	77,00	104,60
04/02/2010	JEB	Study of the file email of Blandine - Re:Archstone - comments to draft board resolution	6	23,50	31,92
04/02/2010	JEB	Tel. conversation with Blandine/Abeer and Rina- re: amended draft BoM resolution (Archstone Restructuring) - re: amendments	12	47,00	63,85
04/02/2010	JEB	Study of the file emails of Blandine and David Herman - Re: Archstone - amended board resolutions and execution thereof	12	47,00	63,85
04/02/2010	JEB	Correspondance with Blandine - Re: Archstone - amended board resolutions and execution thereof	12	47,00	63,85
04/02/2010	JEB	Correspondance with Blandine - Re: Archstone - re: note to the attention of the managers (liability risk)	18	70,50	95,77
04/02/2010	KB	Drawing extract for publication and register for with respect to Luxembourg Trading Finance Sàrl for the revocation of managers and nomination of new managers	36	105,00	142,64
04/02/2010	KB	Verification of signature pages of documents signed on 2 February 2010	72	210,00	285,29
04/02/2010	RB	Study of the file : email of Blandine Davies with amended draft BoM resolution (Archstone Restructuring)	18	115,50	156,91
04/02/2010	RB	Correspondance with Blandine Davies -re :amended draft BoM resolution (Archstone Restructuring)	12	77,00	104,60
04/02/2010	RB	Tel. conversation with Blandine/Abeer and Jérôme - re: amended draft BoM resolution (Archstone Restructuring) - re: amendments	12	77,00	104,60
08/02/2010	JEB	Study of the file : several mails of Abeer Garousha - Re: Independent manager replacment at the level of Luxembourg Residential Properties Loan Finance 2 Sàrl	12	47,00	63,85
08/02/2010	JEB	Internal meeting between / with Jacqueline - re: preparation of a data room for MAZARS - re: audit of annual accounts of Luxembourg Trading Finance S.à r.l., Luxembourg Finance S.à r.l., Luxembourg Residential Properties Loan Finance S.à.r.l. and Luxembourg Residential Properties Loan Finance 2 S.à r.l.	12	47,00	63,85
08/02/2010	JEB	Drawing several emails to Abeer Garousha - Re: Independent manager replacment at the level of Luxembourg Residential Properties Loan Finance 2 Sàrl	18	70,50	95,77
08/02/2010	JG	Internal meeting between / with Jérôme - re: preparation of a data room for MAZARS - re: audit of annual accounts of Luxembourg Trading Finance S.à r.l., Luxembourg Finance S.à r.l., Luxembourg Residential Properties Loan Finance S.à.r.l. and Luxembourg Residential Properties Loan Finance 2 S.à r.l.	12	35,00	47,55
08/02/2010	JG	Preparation Inventory lists for the data room- re: preparation of a data room for MAZARS - re: audit of annual accounts of Luxembourg Trading Finance S.à r.l., Luxembourg Finance S.à r.l., Luxembourg Residential Properties Loan Finance S.à.r.l. and Luxembourg Residential Properties Loan Finance 2 S.à.r.l.	12	35,00	47,55
09/02/2010	JEB	working in relation to the preparation of a data room for the meeting with MAZARS on 9 February: quick review of folders prepared by Jacqueline - re: audit of Luxembourg Trading Finance Sàrl, Luxembourg Finance Sàrl, Residential Proeptries Loan Finance Sàrl and Luxembourg Residential Properties Loan Finance 2 S.à.r.l.	54	211,50	287,32
09/02/2010	JEB	Preparation of the meeting with MAZARS: quick review of current situation of the concerned entitles - Re: audit of Lux. Trading Sàrl and subsidiaries accounts	30	117,50	159,62
09/02/2010	JEB	Meeting with MAZARS (morning meeting and several further discussions during the day) Re: audit of Lux. Trading Sàrl and subsidiaries accounts	90	352,50	478,87
09/02/2010	JEB	Preparation of supplemental files and informations requested by MAZARS	138	540,50	734,27
09/02/2010	JG	Preparation of a folder to be remitted to MAZARS containing all documents relevant for the preparation of the audited annual accounts with respect to Luxembourg Residential Properties Loan Finance S.à r.l., which we received after the transfer of the registered office of said company - re: audit of annual accounts by MAZARS	72	210,00	285,29
09/02/2010	JG	Preparation preparation of a folder to be remitted to MAZARS containing all documents relevant for the preparation of the audited annual accounts with respect to Luxembourg Residential Properties Loan Finance 2 S.à r.l., which we received after the transfer of the registered office of said company - re: audit of annual accounts by MAZARS	72	210,00	285,29
09/02/2010	JG	Preparation preparation of a folder to be remitted to MAZARS containing all documents relevant for the preparation of the audited annual accounts with respect to Luxembourg Finance S.à r.l., which we received after the transfer of the registered office of said company - re: audit of annual accounts by MAZARS	72	210,00	285,29
09/02/2010	JG	working in relation to preparation of a folder to be remitted to MAZARS containing all documents relevant for the preparation of the audited annual accounts with respect to Luxembourg Trading Finance S.à r.l., which we received after the transfer of the registered office of said company - re: audit of annual accounts by MAZARS	72	210,00	285,29
09/02/2010	RB	working in relation to meeting with Mazars : quick review of inventory lists	42	269,50	366,12
09/02/2010	RB	Meeting with MAZARS - Re: audit of Lux. Trading Sàrl and subsidiaries accounts	60	385,00	523,02
10/02/2010	JG	Review/Analysis of of a letter sent by PWC to Luxembourg Trading Finance S.à r.l. as regards LBIE (in administration), update master file	6	17,50	23,77
10/02/2010	JG	Review/Analysis of statements of account for Luxembourg Residential Properties Loan Finance S.à r.l. and Luxembourg Residential Properties Loan Finance 2 S.à r.l., update master file	6	17,50	23,77

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Transfer transfer to the Luxembourg Register of Commerce and Companies in order to file the resignation of Mr Hellers as Independent Manager of Luxembourg Residential Properties Loan Finance 2 S.à r.l.

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210,00

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Correspondance with Blandine - Re: Archstone - re: note to the attention of the managers (liability risk)

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Drawing extract for publication and register for with respect to Luxembourg Trading Finance Sàrl for the revocation of managers and nomination of new managers

36

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Verification of signature pages of documents signed on 2 February 2010

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JEB

Internal meeting between / with Jacqueline - re: preparation of a data room for MAZARS - re: audit of annual accounts of Luxembourg Trading Finance S.à r.l., Luxembourg Finance S.à r.l., Luxembourg Residential Properties Loan Finance S.à.r.l. and Luxembourg Residential Properties Loan Finance 2 S.à r.l.

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54

211,50

287,32

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Preparation of the meeting with MAZARS: quick review of current situation of the concerned entitles - Re: audit of Lux. Trading Sàrl and subsidiaries accounts

30

117,50

159,62

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JEB

Meeting with MAZARS (morning meeting and several further discussions during the day) Re: audit of Lux. Trading Sàrl and subsidiaries accounts

90

352,50

478,87

09/02/2010

JEB

Preparation of supplemental files and informations requested by MAZARS

138

540,50

734,27

09/02/2010

JG

Preparation of a folder to be remitted to MAZARS containing all documents relevant for the preparation of the audited annual accounts with respect to Luxembourg Residential Properties Loan Finance S.à r.l., which we received after the transfer of the registered office of said company - re: audit of annual accounts by MAZARS

72

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09/02/2010

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10/02/2010

JG

Review/Analysis of statements of account for Luxembourg Residential Properties Loan Finance S.à r.l. and Luxembourg Residential Properties Loan Finance 2 S.à r.l., update master file

6

17,50

23,77

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Main Document

08/12/2010 - mg		Re: Analysis of documents of Luxembourg shares entered 08/12/2010	08/12/2010	13:02:11	Main Document		23,77
10/02/2010		KB	Transfer transfer to the Luxembourg Register of Commerce and Companies in order to file the appointment of new managers and revocation of old ones in Luxembourg Trading Finance Sàrl and its subsidiaries	60	175,00	237,74	
11/02/2010		JEB	Study of the file : quick review of registered extract and updated Companies Register excerpt relating to Luxembourg Trading Finance Sàrl	12	47,00	63,85	
15/02/2010		JEB	Study of the file : email of Abeer - re: circular resolutions of the managers of Luxembourg Trading Finance Sàrl	6	23,50	31,92	
15/02/2010		JEB	Study of the file : quick review of updated excerpts from the Luxembourg Trade and Companies Register with respect to Luxembourg Trading Finance Sàrl and its subsidiaries	12	47,00	63,85	
15/02/2010		JEB	Correspondance with Blandine Davis - Re: updated excerpts from the Luxembourg Trade and Companies Register with respect to Luxembourg Trading Finance Sàrl and its subsidiaries	12	47,00	63,85	
15/02/2010		JEB	Correspondance with Abeer - re: circular resolutions of the managers of Luxembourg Trading Finance Sàrl	6	23,50	31,92	
15/02/2010		RB	Review/Analysis of the updated excerpts of the register of commerce and companies regarding Luxembourg Trading Finance and its subsidiaries	24	154,00	209,21	
16/02/2010		JEB	Study of the file : e-mail of Laurent Decaen (MAZARS) - Re: audit of LTF and subsidiaries	6	23,50	31,92	
18/02/2010		JEB	Study of the file : review further e-mails of John Keen and Laurent Deacan (MAZARS) - re: audit of Luxembourg Trading Finance S.à r.l. and its subsidiaries	12	47,00	63,85	
18/02/2010		JEB	Study of the file : e-mail of Juliette Beicht (GT Fiduciaires) - re: bank statements for Luxembourg Residential Properties Loan Finance S.à r.l. and Luxembourg Residential Properties Loan Finance 2 S.à r.l.	6	23,50	31,92	
18/02/2010		JEB	Study of the file : quick review of bank statements from CITI bank in relation to Luxembourg Residential Properties Loan Finance S.à r.l. and Luxembourg Residential Properties Loan Finance 2 S.à r.l.	6	23,50	31,92	
18/02/2010		RB	Study of the file : review of the mail exchange between John Keen and Mazars regarding the review of the annual accounts 2008 & 2009 for Luxembourg Trading Finance S.à r.l. and its subsidiaries	18	115,50	156,91	
24/02/2010		JEB	Study of the file : email of John Keen - re: Independent Manager for Luxembourg Residential Properties Loan Finance 2 Sàrl - re: confirmation/agreement and timing	6	23,50	31,92	
24/02/2010		JEB	Correspondance with John Keen - re: Independent Manager for Luxembourg Residential Properties Loan Finance 2 Sàrl - re: confirmation/agreement and timing	6	23,50	31,92	
24/02/2010		JEB	Correspondance with John Keen - re: Independent Manager for Luxembourg Residential Properties Loan Finance 2 Sàrl - re: confirmation/agreement and timing	6	23,50	31,92	
			Total fee		10.401,00	14.128,76	
			Paid expenses				
			Printing and photocopying - 850 pages at 0,12€ / page		102,00	138,57	
			Long distance calls, facsimile and others telecommunication services costs		8,50	11,55	
			Total paid expenses		110,50	150,11	
			Paid disbursements				
			Registre de Commerce du 02/02/2010		95,52	129,76	
			Registre de Commerce du 03/02/2010		47,76	64,88	
			Demande d'extrait au Registre de Commerce du 09/02/2010		23,98	32,58	
			Registre de Commerce du 10/02/2010		47,76	64,88	
			Demande d'extrait au Registre de Commerce du 11/02/2010		11,99	16,29	
			Total paid disbursements		227,01	308,39	
			TOTAL FEE NOTE		10.738,51	14.588,27	

File 08311835-mg	Doc 10177	From February 1, 2010	To February 28, 2010	Page 29 of 120	Services provided	Time (min.)	Amount (€)	Amount (\$)
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08/02/2010	mg	Drawing of an inventory of all documents for Brasstown Entrada I SCA (2nd part) to be submitted to Alvarez & Marsal in order to further assess the various intercompany loans between 314 Commonwealth Ave. Inc. / LB UK RE Holdings Ltd / the Brasstown SCA's in liquidation	66	192,50	261,51
11/02/2010	KB	Drawing of an inventory of all documents for Entrada II Sàrl (1st part) to be submitted to Alvarez & Marsal in order to further assess the various intercompany loans between 314 Commonwealth Ave. Inc. / LB UK RE Holdings Ltd / the Brasstown SCA's in liquidation	390	1.137,50	1.545,29
12/02/2010	JEB	Tel. conversation with Mrs Trapani (EY Lux) - Re: information to be provided by EY Lux. to KCKG in relation with the annual accounts of Lehman Brothers Luxembourg Investments Sàrl -	6	23,50	31,92
12/02/2010	JEB	Correspondance with John Keen - Re: information to be provided by EY Lux. to KCKG in relation with the annual accounts of Lehman Brothers Luxembourg Investments Sàrl - re: request for approval	6	23,50	31,92
12/02/2010	JG	Transfer at Interconsult's premises copies in order to collect and copy all the documents related to Mansfield II S.à r.l. and Brasstown Mansfield I S.C.A. held the registered offices of said company for further transmission to John and his team in order to further assess the situation of the company	270	787,50	1.069,82
12/02/2010	KB	Drawing / updating of an inventory of all documents for Entrada II Sàrl (2nd part) to be submitted to Alvarez & Marsal in order to further assess the various intercompany loans between 314 Commonwealth Ave. Inc. / LB UK RE Holdings Ltd / the Brasstown SCA's in liquidation	390	1.137,50	1.545,29
12/02/2010	RB	Tel. conversation with Catherine Trapani (EY Lux) regarding mandate of liquidation auditor (commissaire à la liquidation) for Brasstown Mansfield I SCA and Brasstown Entrada I SCA	36	231,00	313,81
12/02/2010	RB	Drawing internal memo with open items to be solved under the liquidation process	48	308,00	418,42
15/02/2010	JEB	Tel. conversation with Mr. Lhoest (EY) - re: annual accounts of Lehman Brothers Luxembourg Investments Sàrl	6	23,50	31,92
15/02/2010	KB	Drawing of an inventory of all documents for Brasstown Mansfield II Sàrl (1st part) to be submitted to Alvarez & Marsal in order to further assess the various intercompany loans between 314 Commonwealth Ave. Inc. / LB UK RE Holdings Ltd / the Brasstown SCA's in liquidation	480	1.400,00	1.901,90
16/02/2010	KB	Drawing of an inventory of all documents for Brasstown Mansfield I SCA (1st part) to be submitted to Alvarez & Marsal in order to further assess the various intercompany loans between 314 Commonwealth Ave. Inc. / LB UK RE Holdings Ltd / the Brasstown SCA's in liquidation	456	1.330,00	1.806,81
17/02/2010	KB	Drawing / updating of an inventory of all documents for Brasstown Mansfield I SCA (2nd part) to be submitted to the client	420	1.225,00	1.664,16
17/02/2010	KB	Drawing / updating of an inventory of all documents for Brasstown Entrada I SCA (3rd part) to be submitted to Alvarez & Marsal in order to further assess the various intercompany loans between 314 Commonwealth Ave. Inc. / LB UK RE Holdings Ltd / the Brasstown SCA's in liquidation	60	175,00	237,74
18/02/2010	KB	Drawing / updating of an inventory of all documents for Brasstown Entrada I SCA (4th part) to be submitted to Alvarez & Marsal in order to further assess the various intercompany loans between 314 Commonwealth Ave. Inc. / LB UK RE Holdings Ltd / the Brasstown SCA's in liquidation	360	1.050,00	1.426,43
19/02/2010	KB	Drawing / updating of an inventory of all documents for Brasstown Entrada I SCA (final part) to be submitted to the client	204	595,00	808,31
19/02/2010	KB	Research in the various e-mail elements in order to understand/clarify certain points of the report of the liquidator of the Company Brasstown Entrada I SCA	120	350,00	475,48
23/02/2010	RB	Drawing / finalisation of inventory regarding Mansfield SCA and S.à r.l.	72	462,00	627,63
24/02/2010	RB	Drawing / finalization of the inventories of Brasstown Entrada SCA / Mansfield II S.à r.l. / Entrada II S.à r.l.	24	154,00	209,21
24/02/2010	RB	Correspondance with John Keen -re: transmission of the various inventories	6	38,50	52,30
26/02/2010	JEB	Study of the file : email of Christie Cleuet (Interconsult) and quick review of enclosed notice given by the Luxembourg tax administration to Brasstown Entrada I SCA	12	47,00	63,85
		Total fee		26.215,50	35.613,76
		Paid expenses			
		Printing and photocopying - 6380 pages at 0,12€ / page		765,60	1.040,07
		Long distance calls, facsimile and others telecommunication services costs		9,80	13,31
		Total paid expenses		775,40	1.053,38
		TOTAL FEE NOTE		26.990,90	36.667,14

08-2010-18502-11			Doc 101/215 - Filed 08/16/10 - Entered 08/16/10 18:50:21	Main Document		
			Associates IV (Europe) Sarl in order to address Abeer's issue			59,62
12/02/2010	JEB	Drawing memo/email to Abeer addressing her queries - re: Lehman Brothers Merchant Banking Associates IV (Europe) Sarl		60	235,00	319,25
12/02/2010	JG	Review/Analysis of e-mails Abeer Garousha as regards authorized signatories of (i) Lehman Brothers Merchant Banking Associates IV (Europe) S.à r.l., (ii) Lehman Brothers (Luxembourg) Equity Finance S.A., (iii) Lehman Brothers (Luxembourg) S.A.		12	35,00	47,55
12/02/2010	JG	Review/Analysis of articles of incorporation of Lehman Brothers Merchant Banking Associates IV (Europe) S.à r.l. (provisions as regards management of the company) to answer question of Abeer Garousha.		18	52,50	71,32
15/02/2010	JG	Review/Analysis of documents received as regards Lehman Brothers Helsinki Holdings S.à r.l. (bank statements), update master file		6	17,50	23,77
15/02/2010	JG	Consultation and printing of e-mails dated 01/02/2010, checking of raised / addressed issues, check of amendments and update made and new information received in relation to Luxembourg Lehman entities in order to update accordingly our master file of Luxembourg Lehman entities in order to deal with further queries of Alvarez & Marsal		66	192,50	261,51
18/02/2010	JG	Drawing /updating draft application to employ and retain kckg as special counsel		18	52,50	71,32
18/02/2010	JG	Review/Analysis of documents received with respect to Lehman Brothers Luxembourg S.à r.l., update master file		6	17,50	23,77
18/02/2010	JG	Review/Analysis of the documents received with respect to Lehman Brothers Luxembourg S.à r.l., update master file		6	17,50	23,77
18/02/2010	JG	Review/Analysis of statements of account received for Luxembourg Residential Properties Loan Finance S.à r.l. and Luxembourg Residential Properties Loan Finance 2 S.à r.l., update master file		6	17,50	23,77
22/02/2010	JEB	Correspondance with Catherine Trapani (EY Lux) - re: annual accounts and audit report 2007 of LBLI - re: contact details of GT Fiduciaires - re: documents		12	47,00	63,85
22/02/2010	JG	Préparation of documents (pdf copies) related to Lehman Brothers Luxembourg Investments S.à r.l. in order to forward these documents to E&Y (for preparation of audited annual accounts of said entity).		24	70,00	95,10
24/02/2010	JG	Consultation and printing of e-mails dated 02/02/2010 checking of raised / addressed issues, check of amendments and update made and new information received in relation to Luxembourg Lehman entities in order to update accordingly our master file of Luxembourg Lehman entities and to deal with further queries of Alvarez & Marsal		72	210,00	285,29
24/02/2010	JG	Review/Analysis of the documents which have been executed on February 2, 2010 , update master file		30	87,50	118,87
24/02/2010	JG	Review/Analysis of letter sent by the bankruptcy receivers of Lehman Brothers (Luxembourg) Equity Finance S.A. to Lehman Brothers Investment Management Company Ltd. / re: convocation of creditors' meeting 1 March 2010		6	17,50	23,77
24/02/2010	JG	Drawing draft proxy for John Keen to participate in the creditors' meeting of Lehman Brothers (Luxembourg) Equity Finance S.A. to be held on 1 March 2010 in Luxembourg.		18	52,50	71,32
24/02/2010	JG	Drawing e-mail to John Keen to forward to him the draft proxy and to ask him to initiate the execution of such proxy.		6	17,50	23,77
24/02/2010	JG	Internal meeting between / with Marc/ re. proxy for the Lehman Brothers Luxembourg Equity Finance SA meeting on 1 March 2010		6	17,50	23,77
24/02/2010	MK	Drawing e-mail to J Keen / re.: meeting 1st of March in the Lehman Brothers Luxembourg Equity Finance S.A. matter in the Luxembourg court		12	77,00	104,60
24/02/2010	MK	Internal meeting between / with Jacqueline / re. proxy for the Lehman Brothers Luxembourg Equity Finance SA meeting on 1 March 2010		6	38,50	52,30
24/02/2010	MK	Review/Analysis of e-mails received from the receivers of Lehman Brothers Luxembourg Equity Finance S.A.		12	77,00	104,60
24/02/2010	MK	Correspondance with John Keen - re: e-mails received from the receivers of Lehman Brothers Luxembourg Equity Finance S.A.		6	38,50	52,30
25/02/2010	JEB	Study of the file : quick review of several emails of Mrs. Del Degan (GT Fiduciaires) and enclosed reminders relating to Luxembourg Lehman entities domiciled with them - re: outstanding invoices		12	47,00	63,85
25/02/2010	JG	Review/Analysis of a document received from GT Fiduciaires for Luxembourg Residential Properties Loan Finance S.à r.l., update master file		6	17,50	23,77
25/02/2010	JG	Review/Analysis of a document received from GT Fiduciaires for Luxembourg Residential Properties Loan Finance 2 S.à r.l., update master file		6	17,50	23,77
25/02/2010	JG	Review/Analysis of a document received from GT Fiduciaires for Lehman Brothers Luxembourg Investments S.à r.l., update master file		6	17,50	23,77
25/02/2010	JG	Review/Analysis of a document received from GT Fiduciaires for Luxembourg Finance S.à r.l., update master file		6	17,50	23,77
25/02/2010	JG	Review/Analysis of a document received from GT Fiduciaires for Lehman Brothers Helsinki Holdings S.à r.l., update master file		6	17,50	23,77
26/02/2010	MK	Review/Analysis of the Lehman Brothers Luxembourg Equity Finance SA file, documents in relation to the proof of debt, letters from the official bankruptcy receivers of Jan and Febr 2010 // in view of conf call to discuss creditors meeting for Lehman Brothers Luxembourg Equity Finance SA to be held on 01/03/2010 //		66	423,50	575,32
26/02/2010	MK	Tel. conversation with / conf call with John Keen and the Weil team to discuss the participation of Lehman Mgt Co Mauritius at the creditors meeting for LBLEF to be held on 01/03/2010 //		72	462,00	627,63
26/02/2010	MK	Preparation of a draft letter to be sent to the court / supervisory judge of Lehman Brothers Luxembourg Equity Finance SA in view of the creditors meeting for Lehman Brothers Luxembourg Equity Finance SA to be held on 01/03/2010 //		12	77,00	104,60
26/02/2010	MK	Drawing e-mails to John Keen / re: Lehman Brothers Luxembourg Equity Finance SA		12	77,00	104,60
27/02/2010	MK	Review/Analysis of e-mails in relation to the 1st March meeting in Luxembourg on Lehman Brothers Luxembourg Equity Finance SA		12	77,00	104,60
27/02/2010	MK	Tel. conversation with John Keen / re.: meeting on Lehman Brothers Luxembourg Equity Finance SA in Luxembourg on 1st of march		6	38,50	52,30
		Total fee			8.460,60	11.480,00
		Paid expenses				
		Printing and photocopying - 854 pages at 0,12€ / page			102,48	139,22

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Paid disbursements					
Demande d'extrait au Registre de Commerce du 05/02/2010				2,88	3,91
Total paid disbursements				2,88	3,91
TOTAL FEE NOTE				8.555,86	11.623,14

File 08-12555-mg	Doc 10774	LEH - Special Counsel Procedure Administrative	08/16/10	08/16/10	2:11	Main Document	
30/02			Detail of our fee note				
		from	February 1, 2010				
		to	February 28, 2010				
			Services provided				
	Date	Person	Comment	Time (min.)	Amount (€)	Amount (\$)	
	10/02/2010	JEB	Correspondance with John Keen - Re: open items (invoices and conf. call Special Counsel Procedure)	12	47,00	63,85	
	11/02/2010	JEB	Study of the file : email of John - and further email exchange with him - Re: outstanding/paid invoices / conf. call Special Counsel Procedure	30	117,50	159,62	
	11/02/2010	JEB	Correspondance with Jennifer Sapp - Re: conf. call Special Counsel Procedure	6	23,50	31,92	
	11/02/2010	JEB	Préparation of conf. call with Jennifer Sapp and John Keen: review open items/issues - Re: Special Counsel Procedure	30	117,50	159,62	
	11/02/2010	JEB	Tel. conversation with / conf. call with Jennifer Sapp, John Keen and Rina - Re: Special Counsel Procedure	30	117,50	159,62	
	11/02/2010	RB	Study of the file : short review of the mail and the documents sent to Jennifer in relation with conf call on Special Counsel Procedure	30	192,50	261,51	
	11/02/2010	RB	Tel. conversation with con.call with Jennifer Sapp, John Keen and Jérôme- Special Counsel Procedure (SCP)	30	192,50	261,51	
	12/02/2010	JEB	Internal meeting between / with Rina - Re: Special Counsel Procedure further to conf. cal with Jennifer	24	94,00	127,70	
	12/02/2010	RB	Internal meeting between / with Jérôme- Re: Special Counsel Procedure further to conf. cal with Jennifer	24	154,00	209,21	
	12/02/2010	RB	Correspondance with Jennifer Sapp (SCP) - re: conference call - re: invoicing process - re : monthly statements	66	423,50	575,32	
	16/02/2010	JG	Review/Analysis of documents and provisions relating to the preparation of invoices under the Special Counsel Procedure in order to prepare an Internal memo for the partner in charge	318	927,50	1.260,01	
	17/02/2010	JG	Drawing draft internal memo for the partner in charge re: new requirements for the preparation of invoices under the Special Counsel Procedure	420	1.225,00	1.664,16	
	18/02/2010	JEB	Study of the file : email of Jennifer Sapp - Re: Special Counsel Procedure - re: billing process - re: draft documentation	12	47,00	63,85	
	18/02/2010	JEB	Review/Analysis of the comments made by Jennifer Sapp on the draft documentation prepared with respect to the Special Counsel Procedure	60	235,00	319,25	
	18/02/2010	JEB	Correspondance with Jennifer Sapp - re: Special counsel procedure - re: draft documentation and further steps	12	47,00	63,85	
	18/02/2010	JG	Drawing updated declaration of Me Kleyr in support of the application to employ and retain kckg as special counsel	18	52,50	71,32	
	18/02/2010	RB	Review/Analysis of the comments and explanations of Jennifer Sapp to the special counsel procedure documentation	42	269,50	366,12	
	19/02/2010	JEB	Tel. conversation with Jennifer Sapp - re: Special counsel procedure - re: position of the US Trustee - re: required amendments to our invoices	24	94,00	127,70	
	19/02/2010	JG	Drawing amendments and finalization of Internal memo for the partner in charge re: new requirements for the preparation of invoices under the Special Counsel Procedure	360	1.050,00	1.426,43	
	22/02/2010	JEB	Review/Analysis of the draft documentation in relation to the special counsel procedure (Affidavit, Application and Schedule 2)	48	188,00	255,40	
	22/02/2010	JEB	Drawing amendments, update and comments to the draft documentation in relation to the special counsel procedure (Affidavit, Application and Schedule 2)	54	211,50	287,32	
	22/02/2010	JEB	Correspondance with Candace Arthur - re : restatement of invoices under the SCP - re: query as to clumped multiple tasks -	12	47,00	63,85	
	22/02/2010	RB	Study of the file : final review of the documents under special counsel procedure	30	192,50	261,51	
	23/02/2010	JEB	working in relation to the Special Counsel Procedure - Re: several telephone conversations with various public notary offices in order to try to get an appointment with respect to the Affidavit that must be drawn before public notary and explanations in relation thereto	24	94,00	127,70	
	23/02/2010	JEB	Correspondance with Candace and Zaw (WGM US) - re: Special Counsel Procedure - re: updated draft documentation - re: remaining queries and request for final approval -	30	117,50	159,62	
	23/02/2010	JEB	working in relation to the Special Counsel Procedure - re: preparation of the Affidavit / Luxembourg notary deed to be executed before public notary - re: start drafting the mandatorily required French version of the deed	180	705,00	957,74	
	23/02/2010	RB	Review/Analysis of the summary memo regarding provisions to be respected under Special Counsel procedure with respect to the billing proceedings	48	308,00	418,42	
	24/02/2010	JEB	working in relation to the Special Counsel Procedure - re: preparation of the Affidavit / Luxembourg notary deed to be executed before public notary - re: continue drafting the mandatorily required French version of the deed	408	1.598,00	2.170,88	
	24/02/2010	RB	Study of the file short review of the email exchange with Arthur Candace (WGM) regarding SCP submission and comments WGM	12	77,00	104,60	
	25/02/2010	JEB	Study of the file : email of Candace with explanations regarding the invoicing of overhead expenses under the Special Counsel Procedure	12	47,00	63,85	
	25/02/2010	JEB	Tel. conversation with Mr. Dostert (Public notary offices) with respect to the Declaration to be made before public notary - re: Special Counsel Procedure	6	23,50	31,92	
	25/02/2010	JEB	Review/Analysis of the email of Candace and quick review of enclosed comments to draft documentation relating to the Special Counsel Procedure	42	164,50	223,47	
	25/02/2010	JEB	Review/Analysis of the researches relating to the professional secrecy of the lawyer and authorized disclosures -re: required Declaration under Special Counsel Procedure	30	117,50	159,62	
	25/02/2010	JEB	Drawing / updating the draft documentation in relation to the Special Counsel Procedure	24	94,00	127,70	
	25/02/2010	JEB	Correspondance with Candace Arthur - re: Special Counsel Procedure	18	70,50	95,77	
	25/02/2010	KB	Research concerning case-law in relation to professionnal secrecy of lawyers (scope of eventually permitted disclosure) -re: special counsel procedure - re: disclosure requirements	144	420,00	570,57	
	25/02/2010	RB	Drawing / finalization of the French version of the affidavit/declaration to be submitted to the US Bankruptcy Court -re: Special Counsel Procedure	42	269,50	366,12	
	25/02/2010	RB	Study of the file review of the mail exchange with Candace Arthur (WGM)-regarding Special counsel procedure-filing-procedure	18	115,50	156,91	

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26/02/2010	JEB	Correspondance with Candace and Arthur (WGM) regarding public disclosure	6	23,50
26/02/2010	JEB	Study of the file : email of Candace and Arthur (WGM) re: request for a conf. call in relation to the professional secrecy issue - Special Counsel Procedure	18	70,50
26/02/2010	JEB	Tel. conversation with WGM (application SCP)-public disclosure	6	23,50
26/02/2010	JEB	Tel. conversation with with Luxembourg public notary offices -re: Declaration under Special Counsel Procedure	48	188,00
26/02/2010	JEB	Drawing draft email in relation to the professional secrecy / required disclosure issue, further to the conf. call - re: Special Counsel Procedure	12	47,00
26/02/2010	JEB	Drawing updated Schedule 2 to the Declaration - re: Special Counsel Procedure	6	23,50
26/02/2010	JEB	Correspondance with Candace and Zaw (WGM) - re: summary of Luxembourg issue in relation to the professional secrecy / required disclosure issue - re: Special Counsel Procedure	12	77,00
26/02/2010	RB	Correspondance with Arthur Candace (WGM) - re: organization of conf call	18	115,50
26/02/2010	RB	Tel. conversation with WGM (application SCP)-public disclosure	18	115,50
26/02/2010	RB	Drawing / finalization of email to be addressed to WGM (SCP) in relation to public disclosure and Luxembourg professional secrecy local provisions		
		Total fee		11.087,00 15.061,69
		Paid expenses		
		Printing and photocopying - 1395 pages at 0,12€ / page		167,40 227,41
		Online legal research (LexisNexis, Dalloz, Legicorp...)		48,00 65,21
		Long distance calls, facsimile and others telecommunication services costs		9,80 13,31
		Total paid expenses		225,20 305,93
		TOTAL FEE NOTE		11.312,20 15.367,62

Re: Monthly statement of KLEYR GRASSO ASSOCIES, special counsel retained with respect to the matters arising in relation with the Luxembourg Entities, as defined later herein, for the period March 1, 2010 through March 31, 2010 (the "Statement Period").

In accordance with the Third Amended Interim Compensation Order by the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court"), dated June 25, 2009, establishing procedures for monthly compensation and reimbursement of expenses for professionals (the "Interim Compensation Order") and the Order, dated May 26, 2009, appointing a fee committee and approving a fee application protocol (the "Fee Protocol Order"), KLEYR GRASSO ASSOCIES ("KCKG"), appointed as special counsel to Lehman Brothers Holdings Inc. and its affiliated debtors (the "Debtors") by Order of the Bankruptcy Court, dated March 25, 2010, pursuant to Section 327(e) of the Bankruptcy Code authorizing the employment and retention of KLEYR GRASSO ASSOCIES, *nunc pro tunc* to June 1, 2009 [Docket No. 7825], hereby submits its monthly statement for the period March 1, 2010 through March 31, 2010 (the "March Statement").

In accordance with the Fee Committee's request all amounts herein are set out in US dollars and additionally in the conversion amount in euros, at the official exchange rate of the European Central Bank as of April 28, 2010.

I. Itemization of Services Rendered by KCKG Personnel for the Statement Period.

A. The hours spent during the Statement Period for which KCKG seeks compensation are set forth by the hourly billing rate for each lawyer, and the resulting fees are as follows:

Name of Professional & Title	Year Admitted to Practice	Billing Rate	Total Hours Billed	Fee Totals in EUR	Fee Totals in USD
Rina Breininger, Partner	1985	€ 385.-	54:54	€ 21,136.50	\$ 27,995.29
Marc Kleyr, Partner	1991	€ 385.-	12:30	€ 4,812.50	\$ 6,374.16
Rosario Grasso, Partner	1991	€ 385.-	00:54	€ 346.50	\$ 458.94
Jérôme Burel, Associate	2005	€ 235.-	87:24	€ 20,539.-	\$ 27,203.91
Jacqueline Geleschus, Associate	2008	€ 175.-	50:00	€ 8,750.-	\$ 11,589.38
Katia Bartholomé, Associate	2009	€ 175.-	38:30	€ 6,737.50	\$ 8,923.82
TIME CHARGES TOTAL:			244:12	€ 62,322.-	\$ 82,545.49

B. The time records, in the form of formal invoices, of KCKG are attached hereto as Exhibit A (the "Invoices"). KCKG has been retained as local counsel in Luxembourg in relation to insolvency law and corporate law issues/questions (the "Luxembourg Matters") which arise or may arise in relation to direct or indirect subsidiaries or affiliates of the Debtors that are Luxembourg entities (the "Luxembourg Entities"). The attached Invoices contain a breakdown of each task performed by KCKG professionals associated with such services.

C. The March Statement contains inter alia records of the work performed by KCKG lawyers in relation with the preparation of KCKG's monthly statement relating to February 2010 (the "February Statement"). We would like to point out that such February Statement concerns the period June 1, 2009 through February 28, 2010, thus invoices relating to a period over nine months, including a total of 27 invoices.

As already explained in the February Statement, resulting from delayed payment of our invoices starting May 2009, and the growing number of invoices outstanding during the second half of the year 2009, we were not in a position to identify our invoices exceeding the 1 Mio. USD cap, as mentioned in the order authorizing the Debtors to employ professionals utilized in the

ordinary course of business dated November 5, 2008 [Docket No. 1394] (the "OCP Order"). Due to this impossibility to assess the cap, there was an issue for KCKG also with respect to the finalization of the Debtors' application to employ and retain KCKG as special counsel in the Debtors' chapter 11 proceedings. This explains also why the Debtors filed their application to employ and retain KCKG as special counsel to the Debtors *nunc pro tunc* to June 1, 2009 and the Debtors have been authorized to employ and retain KCKG as special counsel *nunc pro tunc* to June 1, 2009 (the "Retention").

As a consequence of the Retention, all invoices of KCKG starting June 1, 2009 had to be in line with the special counsel provisions (for example: reporting time entries in six minutes increments and supplemental description of services), which was not the case before the Retention. Consequently, by implication of the orders and guidelines applicable to a special counsel, KCKG had to comply with formalities that were not applicable to KCKG while it has been performing as an ordinary course professional in the Debtors' chapter 11 proceedings. Following such new rules, KCKG had to restate all its invoices belonging to the February Statement, i.e. 27 invoices. Therefore, the compliance with the special counsel provisions, and the retroactively application of the new billing procedures associated therewith, have required significant efforts on part of KCKG.

D. During the Statement Period KCKG lawyers also prepared and served the first interim fee application. Primarily caused by the fact that KCKG lawyers are non - U.S. lawyers, and consequently they are not familiar with the U.S. law provisions, KCKG lawyers had to verify which law provisions are applicable to them, to research and to study in detail these U.S. law provisions, which was very time - consuming. Accordingly, KCKG lawyers have spent a commensurate number of hours for the preparation of the first interim fee application, being considered that such first interim fee application involved consolidating KCKG's fees and expenses over eight months as well as explaining the services performed by KCKG lawyers during such a long period.

E. Ultimately, we would like to stress that, as a matter of courtesy, we voluntarily reduced by one-third the number of hours invoiced with respect to the file number 301778, file as regards the preparation of the monthly statements and the interim fee application.

II. Itemization of Disbursements and Expenses Incurred and Reimbursement Sought for the Statement Period.

KCKG is seeking reimbursement for disbursements for the Statement Period in the amount of € 585.75 / \$ 775.83.

KCKG is seeking reimbursement for expenses for the Statement Period in the amount of € 403.56 / \$ 534.52.

III. Total Fees, Disbursements and Expenses Sought for the Statement Period.

A. The total amount sought for fees for professional services rendered and reimbursement of disbursements and expenses incurred for the Statement Period is as follows:

Total Fees: € 62,322.- / \$ 83,869.99
Total Disbursements: € 585.75 / \$ 775.83
Total Expenses: € 403.56 / \$ 534.52

TOTAL: € 63,311.31 / \$ 82,545.49

B. Amount Payable after Holdback.

Pursuant to the Interim Compensation Order, the amount payable to KCKG for the Statement Period, after adjusting for the twenty percent (20%) holdback, is € 50,846.91 / \$ 67,346.73.

from March 1, 2010
to March 31, 2010

Total per lawyer

Person

JEB Jérôme BUREL
JG Jacqueline GELESCHUS
KB Katia BARTHOLOME
RB Rina BREININGER

Time (min.)	Amount (€)	Amount (\$)
252	987,00	1 307,28
618	1 802,50	2 387,41
48	140,00	185,43
204	1 309,00	1 733,77
1122	4 238,50	5 613,89

File	301057		LBHI - Luxembourg Trading Finance S.à r.l. & Subsidiaries					
			Detail of our fee note					
			from	March 1, 2010				
			to	March 31, 2010				
			Services provided					
Task Code	Date	Person	Comment			Time (min.)	Amount (€)	Amount (\$)
1900	16/03/2010	RB	Study of the file short review of the various engagement letters of Mazars regarding the entities Luxembourg Trading Finance S.à r.l., Luxembourg Finance S.à r.l., Luxembourg Residential Properties Loan Finance S.à r.l. and Luxembourg Residential properties loan Finance 2 S.à r.l.			48	308,00	407,95
1900	16/03/2010	RB	Study of the file mail of John Keen to Mazars (mandate given to Mazars)			12	77,00	101,99
1900	18/03/2010	RB	Study of the file mail of Mazars (regarding organization of audit review for the entities of Lux Trading Finance and subsidiaries)			12	77,00	101,99
1900	18/03/2010	RB	Correspondance with Mazars (suggesting meeting at our offices with respect to organization of audit)			6	38,50	50,99
1900	18/03/2010	RB	Study of the file mail of Mazars (confirmation of meeting and discussions to take place)			12	77,00	101,99
1900	23/03/2010	JG	Drawing Inventory for the KCKG folder relating to Luxembourg Residential Properties Loan Finance S.à r.l. in order to prepare the audit by MAZARS			158	455,00	602,65
1900	24/03/2010	JEB	Internal meeting between with Rina - preparation of the meeting with Mazars (status of the 4 Luxembourg companies/organization)			60	235,00	311,26
1900	24/03/2010	JEB	Meeting with Mr Decaen (Mazars) - re: organization of the audit work for Luxembourg Trading Finance S.à r.l. and its subsidiaries			48	188,00	249,01
1900	24/03/2010	JEB	Study of the file : quick review of the statute of the securitization statute of Luxembourg Trading Finance S.à r.l. and its subsidiaries			12	47,00	62,25
1900	24/03/2010	JEB	Correspondance with Mr. Decaen (Mazars) - : securitization statute of Luxembourg Trading Finance S.à r.l. and its subsidiaries - re: non-regulated entities			18	70,50	93,38
1900	24/03/2010	JEB	Drawing email to John Keen further to meeting with Mazars - re: organization and further steps			24	94,00	124,50
1900	24/03/2010	RB	Internal meeting between with Jérôme - preparation of the meeting with Mazars (status of the 4 Luxembourg companies/organization)			60	386,00	509,93
1900	24/03/2010	RB	Meeting with Mr Decaen (Mazars) - re: organization of the audit work for Luxembourg Trading Finance S.à r.l. and its subsidiaries			48	308,00	407,95
1900	25/03/2010	JEB	Drawing draft undertaking letter to be signed by Mazars in view of remittance of corporate files of Luxembourg Trading Finance S.à r.l. and subsidiaries - re: audit of annual accounts 2008 & 2009			90	352,50	466,89
1900	25/03/2010	JG	Drawing Inventory for the KCKG folder relating to Luxembourg Residential Properties Loan Finance 2 S.à r.l. in order to prepare the audit by MAZARS			144	420,00	556,29
1900	25/03/2010	JG	Drawing Inventory for the KCKG folder relating to Luxembourg Trading Finance S.à r.l. in order to prepare the audit by MAZARS			156	455,00	602,65
1900	25/03/2010	JG	Drawing Inventory for the KCKG folder relating to Luxembourg Finance S.à r.l. in order to prepare the audit by MAZARS			162	472,50	625,83
1900	25/03/2010	KB	Review/Analysis of the Inventory of Luxembourg Residential Properties Loan Finance S.à r.l.			12	35,00	46,36
1900	25/03/2010	KB	Review/Analysis of the Inventory of Luxembourg Residential Properties Loan Finance 2 S.à r.l.			12	35,00	46,36
1900	26/03/2010	KB	Review/Analysis of the Inventory of Luxembourg Trading Finance S.à r.l.			12	35,00	46,36
1900	26/03/2010	KB	Review/Analysis of the Inventory of Luxembourg Finance			12	35,00	46,36
1900	30/03/2010	RB	Study of the file doc received from Bank of America (US tax return documents for Luxembourg Trading Finance S.à r.l. and subsidiaries)			6	38,50	50,99
			Total fee				4 238,50	5 613,89
			Paid expenses					
			Printing and photocopying - 140 pages at 0,12€ / page				16,80	22,25
			Total paid expenses				16,80	22,25
			TOTAL FEE NOTE				4 255,30	5 636,14

File 301182

LBHI - Promissory Notes/Securities

11216

Detail of our fee note

from March 1, 2010
to March 31, 2010

Total per lawyer

Person

JEB Jérôme BUREL
JG Jacqueline GELESCHUS
KB Katia BARTHOLOME
MK Marc KLEYR
RB Rina BREININGER
RG Rosario GRASSO

Time (min.)	Amount (€)	Amount (\$)
798	3 125,50	4 139,72
48	140,00	185,43
600	1 750,00	2 317,88
66	423,50	560,93
1242	7 969,50	10 555,60
54	346,50	458,94
2808	13 755,00	18 218,50

LBHI - Promissory Notes/Securities						
Detail of our fee note						
		from	March 1, 2010			
		to	March 31, 2010			
Services provided						
Task Code	Date	Person	Comment	Time (min.)	Amount (€)	Amount (\$)
1800	01/03/2010	JEB	Correspondance with John Keen - re: letter of the Luxembourg tax authorities - re: tax injunction against Brasstown Entrada I SCA	12	47,00	62,25
1800	01/03/2010	JEB	Meeting with John Keen and Rina (injunction of tax administratin/further measures to be undertaken)	36	141,00	186,75
2000	01/03/2010	JEB	Correspondance with Kevin Woolford - re: Brasstown entities - re: set up conference call further to meeting with John Keen	12	47,00	62,25
2000	01/03/2010	JEB	Study of the file : email of Kevin - re: Brasstown entitles - re: conference call	6	23,50	31,13
1800	01/03/2010	RB	Review/Analysis of injonction of the Lux Tax administration as of 24 February 2010 regarding Brasstown Entrada I SCA	18	115,50	152,98
1800	01/03/2010	RB	Meeting with John Keen and Jérôme (injunction of tax administratin/further measures to be undertaken)	36	231,00	305,96
1800	01/03/2010	RB	Tel. conversation with Lux Tax Authorities (Brasstown tax injunction)	12	77,00	101,99
1800	02/03/2010	JEB	Study of the file : email of Christie Cleuet (Interconsult) - re: update with respect to tax claim against Brasstown Entrada I SCA	6	23,50	31,13
1900	02/03/2010	JEB	Study of the file : several emails of Fauzan regarding request for documents relating to Brasstown entitles	12	47,00	62,25
1900	02/03/2010	JEB	Drawing several emails to Fauzan - re: transmission of the requested documents with respect to the various Brasstown entitles	30	117,50	155,63
1900	02/03/2010	JEB	Study of the file : email of Kevin Woolford -re: rescheduling of conf call - re: Brasstown entitles	6	23,50	31,13
2600	02/03/2010	JEB	Study of the file : email of Matt Bergman (WGM US) -re: agreement to move forward with granting of securities - re: request for conference call	6	23,50	31,13
1800	02/03/2010	MK	working in relation to Brasstown Entrada I SCA / tax payment notice from tax authorities /	18	115,50	152,98
1800	02/03/2010	RB	Tel. conversation with the Head of Tax Department having sent out the injunction in order to get a delay of paiement	48	308,00	407,95
1800	02/03/2010	RB	Tel. conversation with discussion of an eventual arrangement with the Head of Enforcement Department of the Lux Tax Administration regarding Brasstown tax injunction	72	462,00	611,92
1800	02/03/2010	RB	Study of the file mail of Interconsult (liquidator) regarding Brasstown tax Injunction)	12	77,00	101,99
1800	02/03/2010	RB	Correspondance with mail to Interconsult informing them about the oral arrangement found with the Enforcement Department of Lux Tax Administration	12	77,00	101,99
1800	02/03/2010	RB	Drawing letter in French to be submitted to Prosecution Department of Lux Tax Administration (relating to Brasstown fiscal injunction)	42	269,50	356,95
1800	02/03/2010	RB	Drawing free English translation of letter to be submitted to Enforcement Department of Tax Ad. (for review and approval by John Keen)	30	192,50	254,97
1800	02/03/2010	RB	Drawing engagement/declaration of sole shareholder 314 (requested by Luxembourg Tax Ad. in relation with Brasstown tax injunction)	48	308,00	407,95
1800	02/03/2010	RB	Correspondance with John Keen (explanatory mail with respect to documents to be sent out to Enforcement Department of Tax Ad. (in relation with Brasstown Injunction)	36	231,00	305,96
1800	02/03/2010	RB	Tel. conversation with John Keen (regarding oral arrangement found with Prosecution Department of Tax Ad. regarding Brasstown tax injunction)	18	115,50	152,98
1800	02/03/2010	RB	Correspondance with John Keen (liquidator Interconsult informed about oral arrangement with Enforcement Department of Tax Ad. regarding Brasstown tax Injunction)	6	38,50	50,99
1800	02/03/2010	RB	Study of the file mail of John (what about further tax liabilities)	6	38,50	50,99
1800	02/03/2010	RB	Correspondance with mail to John (solve eminent problem and go back to them)	6	38,50	50,99
1900	03/03/2010	JEB	Correspondance with John and Fauzan -re: Brasstown entities - re: scheduled call with respect to further steps	6	23,50	31,13
1900	03/03/2010	JEB	Study of the file : email of Kevin Woolford -re: request for minutes of EGM 27/12/07 of Brasstown Entrada I SCA	6	23,50	31,13
1900	03/03/2010	JEB	Correspondance with Kevin Woolford -re: transmission of minutes of EGM 27/12/07 of Brasstown Entrada I SCA	6	23,50	31,13
2800	03/03/2010	JEB	Internal meeting between /Rina (consequences of an eventual bankruptcy of Brasstown Entrada for 314)	42	164,50	217,68
1800	03/03/2010	JEB	Tel. conversation with / conf. call with John Keen/Kevin Woolford/Fauzan Muhammed -re: update with respect to Brasstown entitles - re: tax claim and risk of bankruptcy - re: further steps and suitable solutions for LBHI (314 Commonwealth)	48	188,00	249,01
1800	03/03/2010	JEB	Review/Analysis of email of Fauzan - re: follow-up questions regarding the tax claim against Brasstown Entrada I SCA - re: does the indemnity between 314 and Brasstown come into play? -re: liability of 314 under article 15 of the Basstowns' Articles of Association for the tax liabilities since they arose in 2006/07 when the Brasstown entities were active and when 314 was a shareholder	12	47,00	62,25
1800	03/03/2010	JEB	Drawing long email / explanations to Fauzan addressing his questions - re: follow-up questions regarding the tax claim against Brasstown Entrada I SCA	48	188,00	249,01
1800	03/03/2010	JEB	Drawing further email to Fauzan in order to specify the question of the opposability of the indemnity agreement -re: Brasstown entitles and tax claim	12	47,00	62,25
1800	03/03/2010	JG	Drawing of a structure chart BRASSTOWN ENTRADA I S.C.A. for explanations to be made against the Luxembourg tax authorities as regards a tax liability of said entity.	12	35,00	46,36
2800	03/03/2010	JG	Research / check on the "epiq" website whether shareholder of BRASSTOWN ENTRADA I S.C.A. and/ or shareholder thereof is a related debtor in the LBHI Chapter 11 case.	6	17,50	23,18
2800	03/03/2010	KB	Legal research re: joint and several liability of the "commandités" in a "société en commandite par actions" (SCA) after the liquidation thereof -re: Brasstown SCAs in liquidation - re: liability of 314 Common. Ave. Inc. as unlimited partner	144	420,00	556,29
1900	03/03/2010	RB	Review/Analysis of mail of Fauzan (regarding reasons behind point 6 of liquidators report Brasstown Entrada SCA and Brasstown Mansfield SCA)	18	115,50	152,98
1900	03/03/2010	RB	Review/Analysis of the Liquidator's report of Brasstown Entrada SCA and Mansfield Entrada SCA	42	269,50	356,95
1900	03/03/2010	RB	Review/Analysis of the Indemnity Agreement signed between 314 and liquidator of Brasstown Entrada SCA	72	462,00	611,92

1800	03/03/2010	RB	Tel. conversation with / conf. call with John Keen / Bernard Woywod/Fauzan Muhammed -re: update with respect to Brasstown entities - re: tax claim and risk of bankruptcy - re: further steps and suitable solutions for LBHI (314 Commonwealth)	48	308,00	407,95
1800	03/03/2010	RB	Tel. conversation with Lux Tax Administration (regarding Brasstown injunction-delay)	12	77,00	101,99
1800	03/03/2010	RB	Correspondance with Luxembourg Tax Administration (Brasstown Injunction)	6	38,50	50,99
2800	03/03/2010	RB	Internal meeting between / with Jérôme (consequences of an eventual bankruptcy of Brasstown Entrada for 314)	42	269,50	356,95
1800	08/03/2010	JEB	Correspondance with John Keen -re: follow up as regards tax claim against Brasstown Entrada I SCA	6	23,50	31,13
1800	09/03/2010	JEB	Study of the file : email of John -re: update as regards tax claim against Brasstown Entrada I SCA and further steps	6	23,50	31,13
1800	09/03/2010	KB	Review/Analysis of financial figures set forth in the liquidator's report	132	385,00	509,93
2600	10/03/2010	JEB	Study of the file : email of Matt Bergman (WGM US) - re: status and next steps with respect to securities to be granted by LBS Holdings and other Lux. entities - re: set up of conf. call	6	23,50	31,13
2600	10/03/2010	JEB	Review/Analysis of latest emails exchanges with Matt Bergman and Brandon Cherry regarding the drafting of security documentation with respect to certain Luxembourg entities and quick review of the latest published annual accounts with respect to LBS Holdings S.à r.l. and LB LUX RE Holding S.à r.l.	42	164,50	217,88
2600	10/03/2010	JEB	Internal meeting between / with Rina (preparation of the conference call with Bruce Matthew - WGM NY) re: drafting of security documentation with respect to Luxembourg entities	60	235,00	311,26
1800	10/03/2010	JEB	Correspondance with John Keen - re: follow-up with respect to further steps to be undertaken with Lux. tax authorities and Lux. liquidator in relation to the tax claim against Brasstown Entrada I SCA	12	47,00	62,25
1800	10/03/2010	JEB	Tel. conversation with John Keen - re: current position of the US directors of 314 with respect to the steps to be undertaken in relation to the tax claim against Brasstown Entrada I SCA - re: discussing various options and further steps	42	164,50	217,88
2600	10/03/2010	JEB	Tel. conversation with / conf. call with WGM (NY) Matthew Bruce & Brandon Cherry regarding next steps required with respect to eventual securities to be taken over assets of LB LUX RE Holding S.à r.l. and LBS Holdings S.à r.l.	18	70,50	93,38
1800	10/03/2010	JEB	Study of the file : emails of John Keen and Richard Krasnow - re: Brasstown entities - re: tax claim - re: alternative to an engagement letter of 314 and potential issue to be checked	6	23,50	31,13
2000	10/03/2010	KB	Transfer to the Luxembourg Register of Commerce and Companies in order to check if the report of liquidator has been filed for the company Brasstown Entrada I SCA and for the company Brassotan Mansfield I SCA	114	332,50	440,40
1800	10/03/2010	MK	Internal meeting between / with Jerome in relation to the Brasstown entities and draft letter to be sent to the tax authorities	48	308,00	407,95
2600	10/03/2010	RB	Study of the file review of the mail exchange with WGM London and WGM NY regarding LBS S.à r.l., LB Lux RE Holdings S.à r.l. and the Brasstown/Mansfield entities (in liquidation) with respect to promissory notes and securities	48	308,00	407,95
2600	10/03/2010	RB	Internal meeting between / with Jérôme (preparation of the conference call with Bruce Matthew - WGM NY) - re: drafting of security documentation with respect to Luxembourg entities	60	385,00	509,93
2600	10/03/2010	RB	Study of the file short review of the LB Lux Re participation in Italy (possible securities to be granted over assets held by LB Lux RE Holding S.A.)	36	231,00	305,96
1800	10/03/2010	RB	Tel. conversation with John Keen - re: current position of the US directors of 314 with respect to the steps to be undertaken in relation to the tax claim against Brasstown Entrada I SCA - re: discussing various options and further steps	42	269,50	356,95
2600	10/03/2010	RB	Tel. conversation with / conf. call with WGM (NY) Matthew Bruce & Brandon Cherry regarding next steps required with respect to eventual securities to be taken over assets of LB LUX RE Holding S.à r.l. and LBS Holdings S.à r.l.	18	116,50	152,98
1800	11/03/2010	JEB	Tel. conversation with Interconsult in order to delay the expected call with respect to the situation of the Luxembourg Brasstown entities - re: tax claim	6	23,50	31,13
1800	11/03/2010	JEB	Correspondance with John Keen and Interconsult - re: Brasstown entities - re: tax claim - re: organisation of conf. call and dial-in	12	47,00	62,25
1800	11/03/2010	JEB	Review/Analysis of US notions of "detrimental reliance" and "promissory estoppel" in order to address R. Krasnow concerns with respect to the Brasstown entities and the Luxembourg tax claim - re: potential consequences against 314 -	30	117,50	155,63
1800	11/03/2010	JEB	Internal meeting between / with Rina (discussions of alternatives regarding letter to Tax Administration in relation with tax the injunction Entrada SCA)	60	235,00	311,26
1800	11/03/2010	RB	Internal meeting between / with Rosario Grasso (criminal lawyer regarding eventual criminal aspects of bankruptcy) re: Brasstown Entrada I SCA - tax injunction letter	54	346,50	458,94
1800	11/03/2010	RB	Study of the file mail exchange between John/WGM and us regarding tax Injunction of Entrada SCA and letter to be addressed to Tax Administration	42	269,50	356,95
1800	11/03/2010	RB	Review/Analysis of provisions of e-mail to John Keen, notices of call with the Luxembourg tax authorities and draft letter to Tax Administration	36	231,00	305,96
1800	11/03/2010	RB	Internal meeting between / with Jérôme (discussions of alternatives regarding letter to be addressed to Tax administration regarding tax Injunction Entrada SCA)	60	385,00	509,93
1800	11/03/2010	RG	Internal meeting between / with Rina regarding eventual criminal aspects of bankruptcy- re: Brasstown Entrada I SCA - tax Injunction letter	54	346,50	458,94
1800	12/03/2010	RB	Study of the file : email of John Keen (to tax administration proposal)	6	38,50	50,99
1800	12/03/2010	RB	Tel. conversation with John Keen (regarding letter to tax administration in relation with Entrada SCA)	24	154,00	203,97
1800	12/03/2010	RB	Tel. conversation with Interconsult and John Keen (update)	30	192,50	254,97
2000	15/03/2010	KB	Legal research with respect to recent case law on validity of hold harmless clause (Brasstown Entrada Indemnity agreement)	180	525,00	695,36
2600	16/03/2010	JEB	Correspondance with Brandon Cherry : re: LBS Holdings S.à r.l. and LB LUX RE Holding S.à r.l. - re: drafting of security documents - re: preliminary steps and required authorizations	42	164,50	217,88
1900	16/03/2010	JG	Drawing draft special proxy for KCKG with respect to LB LUX RE Holding S.à r.l., to get access to and copies of all corporate documents of the company.	18	52,50	69,54
1900	16/03/2010	JG	Drawing draft special proxy for KCKG with respect to LBS HOLDINGS, S.à r.l., to get access to and copies of all corporate documents of the company.	12	35,00	46,36

2000	16/03/2010	KB	Drawing a memo on the validity of an hypothec (see clause 9)	30	87,50	115,89
2600	16/03/2010	RB	Study of the file: short review of the mail exchange between Cherry Brandon (WGM) and Jérôme regarding required steps in relation with the collection of informations with respect to securities to be taken on assets of LB Lux RE Holding S à r.l. and LBS Holding S. à r.l.	18	115,50	152,98
1800	23/03/2010	JEB	Correspondance with John Keen - re: Brasstown entities - re: meeting requested by Interconsult re: tax claim and letter sent to tax authorities	12	47,00	62,26
1800	23/03/2010	RB	Review/Analysis of mail exchange between Interconsult and KCKG (regarding meeting with their lawyer)	12	77,00	101,99
1800	25/03/2010	JEB	Tel. conversation with Danielle Caviglia (Interconsult) with respect to the meeting to scheduled at their premises next week - re: Brasstown entities	6	23,50	31,13
1800	25/03/2010	JEB	Correspondance with Interconsult - re: transmission of letter sent to the tax authorities - re: Brasstown entities	6	23,50	31,13
1800	29/03/2010	JEB	Study of the file : email of Danielle Caviglia (Interconsult) with respect to the agenda of the meeting of 30 March at their premises - re: Brasstown SCAs in liquidation	6	23,50	31,13
1800	29/03/2010	JEB	Correspondance with John Keen - re: agenda of the meeting with Interconsult -re: tel. dial in - re: Brasstown SCAs in liquidation	6	23,50	31,13
1800	29/03/2010	JEB	Review/Analysis of the letter received from the Luxembourg tax authorities - re: tax claim against Brasstown Entrada I SCA	6	23,50	31,13
1800	29/03/2010	JEB	Correspondance with John Keen - re: translation of the letter received from the Luxembourg tax authorities - re: tax claim against Brasstown Entrada I SCA	12	47,00	62,25
1800	29/03/2010	JEB	Correspondance with John Keen - re: translation of the letter received from the Luxembourg tax authorities - re: tax claim against Brasstown Entrada I SCA	12	47,00	62,25
1800	29/03/2010	RB	Tel. conversation with Luxembourg tax Administration (Mr Reuter) regarding Brasstown Entrada injunction and request addressed to Tax administration	18	115,50	152,98
1800	30/03/2010	JEB	Meeting with Mr. Kamarowsky, Mrs Caviglia, Mr. De Baty (Interconsult, as liquidator), Me Lutgen (Interconsult's lawyer) and John Keen (per phone, for a part of the meeting) - re: Brasstown Entrada I SCA and Brasstown Mansfield I SCA - re: tax claim and position of the Luxembourg tax authorities - re: Interconsult's assignment as liquidator - re: Financial accounts and tax declarations of both entities - re: replacement of the liquidation's auditors - re: further steps	72	282,00	373,51
1800	30/03/2010	RB	Meeting with Mr. Kamarowsky, Mrs Caviglia, Mr. De Baty (Interconsult, as liquidator), Me Lutgen (Interconsult's lawyer) and John Keen (per phone, for a part of the meeting) - re: Brasstown Entrada I SCA and Brasstown Mansfield I SCA - re: tax claim and position of the Luxembourg tax authorities - re: Interconsult's assignment as liquidator - re: Financial accounts and tax declarations of both entities - re: replacement of the liquidation's auditors - re: further steps	72	462,00	611,92
1800	30/03/2010	RB	Study of the file review of Lux Tax Administration regarding Injunction Brasstown Entrada SCA	18	115,50	152,98
1900	31/03/2010	JEB	Study of the file : email of Danielle Caviglia - re: Brasstown entities in liquidation - re: confirmation of absence of engagement letter with EY	6	23,50	31,13
1900	31/03/2010	RB	Study of the file mail of Interconsult (no engagement letter signed with EY)	6	38,50	50,99
			Total fee		13 755,00	18 218,50
			Paid expenses			
			Printing and photocopying - 260 pages at 0,12€ / page		31,20	41,32
			Long distance calls, facsimile and others telecommunication services costs		5,00	6,62
			Online legal research (LexisNexis, Dalloz, Legicorp...)		28,00	37,09
			Total paid expenses		64,20	85,03
			TOTAL FEE NOTE		13 819,20	18 303,53

from March 1, 2010
to March 31, 2010

Total per lawyer

Person

JEB Jérôme BUREL
JG Jacqueline GELESCHUS
KB Katia BARTHOLOME
MK Marc KLEYR
RB Rina BREININGER

Time (min.)	Amount (€)	Amount (\$)
318	1 245,50	1 649,86
648	1 890,00	2 503,31
588	1 715,00	2 271,52
866	4 273,50	5 660,25
402	2 579,50	3 416,55
2822	11 703,50	15 501,29

File	301207		LBHI - General Order 2010			
			Detail of our fee note			
		from	March 1, 2010			
		to	March 31, 2010			
			Services provided			
Task Code	Date	Person	Comment	Time (min.)	Amount (€)	Amount (\$)
2000	01/03/2010	JEB	Internal meeting between /Jérôme Burel/Katia Bartholome/Jacqueline Geleschus regarding measures to be undertaken in relation with the LBLI-Brasstown/Mansfield-files	120	470,00	622,52
2000	01/03/2010	JG	Internal meeting between Rina Breininger /Jérôme Burel / Katia Bartholome and Jacqueline Geleschus regarding measures to be undertaken in relation with the LBHI - Brasstown Mansfield and Brasstown Entrada - files.	120	350,00	463,58
2000	01/03/2010	JG	Consultation and printing of e-mails exchanged during the period February 1, 2010 to February 27, 2010 / checking of raised, addressed issues, and of amendments as well as new information received in relation to Luxembourg Lehman entitles in order to update accordingly our master file of Luxembourg Lehman entitles in order to deal with further queries of Alvarez & Marsal.	180	525,00	695,36
2000	01/03/2010	KB	Internal meeting between Rina Breininger /Jérôme Burel / Katia Bartholome and Jacqueline Geleschus regarding measures to be undertaken in relation with the LBHI - Brasstown Mansfield and Brasstown Entrada - files.	120	350,00	463,58
2800	01/03/2010	MK	Review/Analysis of e-mails from John Keen in view of the meeting in court in the LBLEF matter and letter dated 1st March 2010 from Daniel Ehrmann to J Delvaux and L Flach addressing the points made by them on 24 and 26 Febr 2010 //	54	346,50	458,94
2800	01/03/2010	MK	Meeting with / John Keen in our offices prior to the LBLEF creditors meeting in court //	60	385,00	509,93
2800	01/03/2010	MK	going to the commercial court with John Keen and attending the LBLEF creditors meeting //	168	1 078,00	1 427,81
2800	01/03/2010	MK	File LBLEF - subsequent meeting in our offices with John Keen , discuss follow up issues	60	385,00	509,93
2000	01/03/2010	RB	Preparation meeting to be held with other lawyers working on the LBLI and Brasstown/Mansfield -files (status quo and further measures to be undertaken)	54	346,50	458,94
2000	01/03/2010	RB	Internal meeting between /Jérôme Burel/Katia Bartholome/Jacqueline Geleschus regarding measures to be undertaken in relation with the LBLI-Brasstown/Mansfield-files	120	770,00	1 019,87
1900	02/03/2010	JEB	Study of the file : email of J. Beicht (GT Fiduciaires) and enclosed writ of summons - re: Lehman Brothers Helsinki Holdings S.à r.l. - re: outstanding invoice of public notary Frieders	30	117,50	155,63
1900	02/03/2010	JEB	Drawing explanations' email to John and Fauzan regarding the writ of summons (in French) addressed to Lehman Brothers Helsinki Holdings S.à r.l. - re: outstanding invoice of public notary	30	117,50	155,63
2000	02/03/2010	KB	Preparation of the documents requested by A&M (Fauzan) with respect to the Brasstown entitles	90	262,50	347,68
2800	02/03/2010	MK	Drawing letter to Jacques Delvaux / re.: breakdown of 38,8 mlo open positions LBLEF with LBIM /	12	77,00	101,99
1800	03/03/2010	JG	Review/Analysis of an e-mail received from Christie Cleuet (Interconsult) as regards tax liability of BRASSTOWN ENTRADA I S.C.A.	6	17,50	23,18
1900	03/03/2010	MK	Study of the file / study of the writ of summons served on Lehman Brothers Helsinki	18	115,50	162,98
1900	03/03/2010	RB	Study of the file review of court action introduced against Lehman Brothers Helsinki Holdings S.à r.l. before Lux. Court	12	77,00	101,99
1900	04/03/2010	JEB	Study of the file : email of Fauzan - re: directors of Lehman Brothers Helsinki Holdings S.à r.l.	6	23,50	31,13
1900	04/03/2010	JEB	Correspondance with Fauzan -re: settlement of claim and cessation of judicial proceedings against Lehman Brothers Helsinki Holdings S.à r.l. -re: outstanding invoice of public notary	6	23,50	31,13
1900	04/03/2010	JG	Research / check websites of the Luxembourg register of commerce and companies with respect to publications as regards Lehman Brothers Helsinki Holdings S.à r.l. in order to verify who are the current managers of the aforesaid company.	6	17,50	23,18
1900	04/03/2010	JG	Drawing of an e-mail to Fauzan to inform him about the current managers of Lehman Brothers Helsinki Holdings S.à r.l.	6	17,50	23,18
1900	05/03/2010	JEB	Correspondance with Fauzan - re: explanations as regards the position of the public notary Me Frieders with respect to his claim against Lehman Brothers Helsinki Holdings S.à r.l. and is court action	18	70,50	93,38
1900	05/03/2010	JEB	Study of the file : email of Fauzan and quick review of enclosed draft letter to be sent to KBL bank with respect to the accounts of Lehman Brothers Helsinki Holdings S.à r.l. - re: query as regards replacement of Fogarty as manager	12	47,00	62,25
1900	05/03/2010	JEB	Correspondance with Fauzan addressing his question as regards the replacement of Fogarty as manager of Lehman Brothers Helsinki Holdings S.à r.l.	12	47,00	62,25
2000	05/03/2010	JG	Consultation and printing of e-mails exchanged during the period March 1, 2010 to March 5, 2010 / checking of raised, addressed issues, and of amendments as well as new information received in relation to Luxembourg Lehman entitles in order to update accordingly our master file of Luxembourg Lehman entitles in order to deal with further queries of Alvarez & Marsal.	66	192,50	254,97
1900	05/03/2010	RB	Tel. conversation with Me Tonia Frieders-Scheiffer (having served the writ of summons to LB Helsinki S. à r.l.)	18	115,50	162,98
1900	05/03/2010	RB	Correspondance with Me Tonia Frieders-Scheiffer (confirming our phone conversation in order to avoid condemnation of LB entity in court)	6	38,50	50,99
2100	08/03/2010	MK	Drawing draft letter to be sent to the receivers for LBLEF, in order to ask them to withdraw their 38,8 mlo payment request // sent to John for comments	30	192,50	254,97
1900	09/03/2010	JEB	Study of the file : email of Fauzan - re: Lehman Brothers Helsinki Holdings S.à r.l. - re: removing Fogarty as manager and question as regards minimum number of managers required	6	23,50	31,13
1900	09/03/2010	JEB	Drawing / finalisation of draft shareholders' resolution - re: Lehman Brothers Helsinki Holdings S.à r.l. - re: revocation of Fogarty as manager	12	47,00	62,25
1900	09/03/2010	JEB	Correspondance with Fauzan -re: : email of Fauzan - re: Lehman Brothers Helsinki Holdings S.à r.l. - re: replacement of Fogarty and number of managers' requirement	12	47,00	62,25
1900	09/03/2010	JEB	Study of the file : email of Abeer Garousha and quick review of attachments- re: Luxembourg ELN Securitization Sarl	12	47,00	62,25

1900	09/03/2010	JEB	Correspondance with Abeer Garousha re: Luxembourg ELN Securitization S.à.r.l.	6	23,50	31,13
1900	09/03/2010	RB	Study of the file mail exchange with Fauzan (regarding replacement of revocation/managers for Lehman Brothers Helsinki Holdings S.à. r.l.)	18	115,50	152,98
1900	09/03/2010	RB	Study of the file short review of draft shareholder's resolution for Lehman Brothers Helsinki Holdings regarding dismissal of Mr. Foggerty as manager	12	77,00	101,99
2800	10/03/2010	KB	Legal research in order to prepare a memo in relation to the responsibility of creditors in case of bankruptcy, that authorize the take out a new loan by the curator -re: Lehman Brothers Luxembourg Equity Finance S.à.r.l.	114	332,50	440,40
1900	10/03/2010	KB	Drawing extract to be filed with the Trade and Companies Register and requisition form with respect to the revocation of Foggerty -re: Lehman Brothers Helsinki Holdings Sàrl	30	87,50	115,89
2800	10/03/2010	MK	Review/Analysis of letter from Daniel Ehman to Jacques Delvaux and Laurent Fisch dated 8 March 2010 / reply to 38,8 payment request from LBXP to LBIM /	12	77,00	101,99
2800	10/03/2010	MK	Drawing e-mail to John Keen re.: LBXP and LBIM	6	38,50	50,99
2800	10/03/2010	MK	Review/Analysis of letter of reply from J Delvaux and L Fisch in the LBXP / LBIM matter	12	77,00	101,99
2800	10/03/2010	MK	Tel. conversation with Jacques Delvaux in the LBXP / LBIM matter	18	115,50	152,98
1900	10/03/2010	RB	Study of the file mail exchange regarding Luxembourg ELN Securitization S. à.r.l. between WGM (NY) et KCKG	12	77,00	101,99
1900	10/03/2010	RB	Study of the file fax of Me Scheiffer -re: Lehman Brothers Helsinki holdings S.à.r.l.	6	38,50	50,99
1900	10/03/2010	RB	Correspondance with John Keen (regarding fax of Me Scheiffer claim settled) -re: Lehman Brothers Helsinki holdings S.à.r.l.	12	77,00	101,99
1900	10/03/2010	RB	Study of the file mail of Fauzan regarding replacement of managers for Lehman Brothers Helsinki holdings S.à.r.l. (to be registered)	6	38,50	50,99
1900	11/03/2010	KB	Transfer transfer to the Luxembourg Register of Commerce and Companies in order to file for Lehman Brothers Helsinki Holdings the revocation of Foggerty	72	210,00	278,15
1900	11/03/2010	KB	Review/Analysis of the shareholder's meeting, the board of managers and the manager's report for the approval of the annual accounts 2007	12	35,00	46,36
2800	11/03/2010	KB	Drawing of a memo in relation to the responsibility of creditors in case of bankruptcy, that authorize the bankruptcy relvers to enter into a new loan by the bankrupt company / re.: LB Lux Equity Finance	150	437,50	579,47
2800	11/03/2010	RB	Study of the file : summary review of the memo regarding liability of creditors in case of credits made by appointed Court bankruptcy receiver / re.: LB Lux Equity Finance	30	192,50	254,97
2000	12/03/2010	JG	Consultation and printing of e-mails exchanged during the period March 8, 2010 to March 12, 2010 / checking of raised, addressed issues, and of amendments as well as new information received in relation to Luxembourg Lehman entities in order to update accordingly our master file of Luxembourg Lehman entities in order to deal with further queries of Alvarez & Marsal.	72	210,00	278,15
2800	15/03/2010	MK	Review/Analysis of e-mail from the receivers of LB Lux Equity Finance	12	77,00	101,99
2800	16/03/2010	MK	Tel. conversation with Jacques Delvaux re.: LB lux Equity Finance	12	77,00	101,99
2800	16/03/2010	MK	Review/Analysis of e-mails from John Keen re.: LB Lux Equity Finance	6	38,50	50,99
2800	16/03/2010	MK	Review/Analysis of e-mails from John Keen dated 10, 11, 12 and 15 March / re.: Lehman Brothers Lux Equity Finance //	48	308,00	407,95
2800	16/03/2010	MK	Drawing e-mail memo to John Keen // re.: LB Lux Equity Finance - question of personal liability of creditors approving the funding / borrowing of funds for the continuation of the operations of the bankrupt debtor //	72	462,00	611,92
2800	16/03/2010	MK	John Keen - re.: LB Lux Equity Finance	6	38,50	50,99
2000	17/03/2010	RB	Study of the file review of the open/done tasks and steps to be undertaken by us as discussed with John Keen during our meeting in Luxembourg on 2 Februray 2010	72	462,00	611,92
2800	18/03/2010	MK	Review/Analysis of e-mail from the bankruptcy receivers of LB Lux Equity Finance / continued with question to J Keen	6	38,50	50,99
2800	18/03/2010	MK	e-mail with question to J Keen further to email received from the bankruptcy receivers of LB Lux Equity Finance	6	38,50	50,99
2000	22/03/2010	JG	Consultation and printing of e-mails exchanged during the period March 15, 2010 to March 19, 2010 / checking of raised, addressed issues, and of amendments as well as new information received in relation to Luxembourg Lehman entities in order to update accordingly our master file of Luxembourg Lehman entities in order to deal with further queries of Alvarez & Marsal.	72	210,00	278,15
1900	24/03/2010	JEB	Study of the file : email of Fauzan - re: Lehman Brothers Helsinki Holdings Sàrl - re: filing of managers' revocation	6	23,50	31,13
1900	24/03/2010	JEB	Review/Analysis of update excerpt from the Luxembourg Trade and Comapnies Register - re: Lehman Brothers Helsinki Holdings Sàrl - re: filing of managers' revocation	6	23,50	31,13
1900	24/03/2010	JEB	Correspondance with Fauzan - re: Lehman Brothers Helsinki Holdings Sàrl - re: filing of managers' revocation and updated excerpt	6	23,50	31,13
2800	24/03/2010	MK	working in relation to e-mail to joint liquidators LBL Equity Finance : review LBIN derivatives termination agreement	24	154,00	203,97
2800	24/03/2010	MK	Drawing e-mail to joint liquidators - re: LBL Equity Finance / -re: LBIN derivatives termination agreement	12	77,00	101,99
2800	24/03/2010	RB	Study of the file mail exchange of Marc with liquidators of Lehman Brothers (Luxembourg) Equity Finance in bankruptcy	12	77,00	101,99
1900	24/03/2010	RB	Study of the file mail exchange with Fauzan regarding replacement of managers at level of Lehman Helsinki S.à r.l.	12	77,00	101,99
2800	25/03/2010	MK	Review/Analysis of e-mail questions from liquidators for LBL Equity Finance	12	77,00	101,99
2000	26/03/2010	JG	Consultation and printing of e-mails exchanged during the period March 22, 2010 to March 26, 2010 / checking of raised, addressed issues, and of amendments as well as new information received in relation to Luxembourg Lehman entities in order to update accordingly our master file of Luxembourg Lehman entities in order to deal with further queries of Alvarez & Marsal.	84	246,00	324,50
2000	28/03/2010	JG	Review/Analysis of documents received as regards Lehman Brothers Luxembourg Investments S.à r.l. (invoice from NautaDutilh, registered letter from TOBAM Holding Company).	6	17,50	23,18
2000	29/03/2010	JG	working in relation to update master file and internal data base with respect to Lehman Brothers Luxembourg Investments S.à r.l.	6	17,50	23,18
1900	29/03/2010	JG	Review/Analysis of a letter received from Piero Ricci as regards his resignation as a manager of Lehman Brothers Luxembourg Investments S.à r.l.	6	17,50	23,18

2000	29/03/2010	JG	working in relation to update master file and internal data sheet / re: letter received from Piero Ricci as regards his resignation as a manager of Lehman Brothers Luxembourg Investments S.à r.l.	6	17,50	23,18
2800	29/03/2010	JG	Review/Analysis of a letter addressed to the joint curateurs of Lehman Brothers (Luxembourg) Equity Finance S.A. (en faillite) as regards request to withdraw the curateurs' payment request against Lehman Brothers Investment Management.	6	17,50	23,18
2000	29/03/2010	JG	working in relation to update master file and internal data sheet / re: a letter addressed to the joint curateurs of Lehman Brothers (Luxembourg) Equity Finance S.A. (en faillite) as regards request to withdraw the curateurs' payment request against Lehman Brothers Investment Management.	6	17,50	23,18
1900	31/03/2010	JEB	Study of the file : email of Juliette Beicht (GT Fiduciaires) and quick review of the enclosed outstanding invoices with respect to the Lehman entities domiciled with them	12	47,00	62,25
1900	31/03/2010	JEB	Correspondance with John Kean - re: outstanding invoices - re: risks of denunciation of registered offices and court actions	6	23,50	31,13
			Total fee		11 703,50	15 601,29
			Paid expenses			
			Printing and photocopying - 695 pages at 0,12€ / page		83,40	110,46
			Online legal research (LexisNexis, Dalloz, Legicorp...)		17,50	23,18
			Total paid expenses		100,90	133,64
			Paid disbursements			
			Registre de Commerce du 04/03/2010		48,50	64,24
			Demande d'extrait au Registre de Commerce du 05/03/2010		11,99	15,88
			Registre de Commerce du 11/03/2010		47,76	63,26
			Total paid disbursements		108,25	143,38
			TOTAL FEE NOTE		11 812,65	15 778,30

from March 1, 2010
 to March 31, 2010

Total per lawyer

Person

JEB Jérôme BUREL
 JG Jacqueline GELESCHUS
 KB Katia BARTHOLOME
 MK Marc KLEYR
 RB Rina BREININGER

Time (min.)	Amount (€)	Amount (\$)
132	517,00	684,77
120	350,00	463,68
720	2 100,00	2 781,45
18	115,50	152,98
588	3 773,00	4 997,34
1578	6 855,50	9 080,11

File	301208	LBHI - Lehman Brothers Luxembourg Investments S.à r.l.				
		Detail of our fee note				
		from March 1, 2010				
		to March 31, 2010				
Task Code	Date	Person	Comment	Time (min.)	Amount (€)	Amount (\$)
1900	01/03/2010	JEB	Drawing email to John Keen - re: appointment of Mr. Hellers as category B manager of Lehman Brothers Luxembourg Investments S.à r.l. -re: change of category of John Keen with respect to urgent matters -re: first thoughts of Mr. Hellers	30	117,50	155,83
2000	01/03/2010	JG	Review/Analysis of files with respect to Lehman Brothers Luxembourg Investments S.à r.l. in order to prepare a memorandum as regards issues and transactions respective to Lehman Brothers Luxembourg Investments S.à r.l., dealt with by KCKG since the commencement of LBHI's Chapter 11 case, for further submission to partner in charge	60	175,00	231,79
2000	01/03/2010	JG	Drawing drawing of a memorandum as regards issues and transactions respective to Lehman Brothers Luxembourg Investments S.à r.l., dealt with by KCKG since the commencement of LBHI's Chapter 11 case, for further submission to partner in charge	60	175,00	231,79
1900	01/03/2010	KB	Drawing draft shareholder's resolution and extract for the publication in relation to the change of category of manager of John Keen in Lehman Brothers Luxembourg Investments Sàrl	54	157,50	208,61
1900	01/03/2010	RB	Study of the file review of email sent out to John Keen regarding appointment of new B Managers/time constraint/tax filing 2005 to be signed urgently due to Injunction	12	77,00	101,99
1900	01/03/2010	RB	Tel. conversation with Mr Hellers (GT Fiduciaires-regarding mandate of B Manager)	18	115,50	152,98
1900	02/03/2010	JEB	Study of the file : email of John Keen - re: agreement to change of managers' category in Lehman Brothers Luxembourg Investments Sàrl	6	23,50	31,13
1900	02/03/2010	JEB	Drawing / finalisation of draft shareholder's resolution - re: change of managers' category in Lehman Brothers Luxembourg Investments Sàrl	12	47,00	62,25
1900	02/03/2010	JEB	Correspondance with John Keen - re: draft shareholder's resolution for change of managers' category in Lehman Brothers Luxembourg Investments Sàrl and explanations as regards way to proceed	12	47,00	62,25
1900	02/03/2010	MK	Internal meeting between / internal discussions with Rina on LB Lux Investments SARL	18	115,50	152,98
1900	02/03/2010	RB	Study of the file summary review of the mail of John Keen (accepting at board level of LBLI the change of category of manager from A to B /draft resolution providing for the change)	12	77,00	101,99
1900	02/03/2010	RB	Tel. conversation with secretary of Mr Hellers (regarding eventual LBLI mandate)	12	77,00	101,99
1900	02/03/2010	RB	Internal meeting between / with Marc (regarding critical points in the accounts of Lehman Brothers Luxembourg Investments Sàrl)	18	115,50	152,98
1900	03/03/2010	JEB	Study of the file : email of John and quick review of attached executed shareholder's resolution for change of managers' category in Lehman Brothers Luxembourg Investments Sàrl	12	47,00	62,25
1900	03/03/2010	JEB	Correspondance with John Keen - re: query as to the validity of sole signature on shareholder's resolution of Lehman Brothers Luxembourg Investments S.à r.l.	6	23,50	31,13
1900	03/03/2010	KB	Etude du dossier review of the management agreement transmitted by GTF	222	647,50	857,61
2600	03/03/2010	RB	Review/Analysis of LBLI/LB Subordination Agreement and Memo of WGM (UK) relating thereto	54	346,50	458,94
1900	04/03/2010	KB	Transfer to the Luxembourg Register of Commerce and Companies in order to file the change of category of manager of John Keen	90	262,50	347,68
1900	04/03/2010	KB	Drawing requisition form with respect to the change of category of manager of John Keen	18	52,50	69,54
1900	05/03/2010	JEB	Study of the file : email of J. Beicht (GT Fiduciaires) and enclosed resignation letter of Mr. Ricci as manager of Lehman Brothers Luxembourg Investments S.à r.l.	12	47,00	62,25
1900	05/03/2010	RB	Tel. conversation with GT Fiduciaires (regarding further explanations requested by them in relation to eventual acceptance of management mandate for LBLI)	42	269,50	356,95
1900	08/03/2010	JEB	Correspondance with John Keen with respect to the resignation of Mr. Ricci as A manager of the company and his change of category from A manager to B manager of the company	12	47,00	62,25
1900	09/03/2010	JEB	Correspondance with John Keen - re: resignation of Mr. Ricci - re: further steps	12	47,00	62,25
1900	09/03/2010	RB	Study of the file review of the management agreement transmitted by GTF	90	577,50	764,90
1900	09/03/2010	RB	Study of the file review of the signature power provision in the management contract	54	346,50	458,94
1900	09/03/2010	RB	Tel. conversation with Mr Hellers (call discussion of current activity of the company, state of accounts, legal publications,.... of eventual management mandate	102	654,50	866,89
1900	09/03/2010	RB	Correspondance with GTF (regarding management contract to be signed between GTF, LBLI and its Shareholder)	12	77,00	101,99
1900	09/03/2010	RB	Study of the file resignation letter of Mr Ricci and the complaints set forth therein	18	115,50	152,98
1900	10/03/2010	KB	Drawing draft shareholder's resolution, board meeting minutes and report of the manager for the approval of annual accounts 2007 for Lehman Brothers Luxembourg Investments Sàrl	138	402,50	533,11
1900	10/03/2010	KB	Drawing draft shareholder's resolution - re:Lehman Brothers Luxembourg Investments Sàrl - re: change of managers	36	105,00	139,07
1900	10/03/2010	RB	Correspondance with EY Lux (Catherine Trapani) regarding finalization of accounts 2007	12	77,00	101,99
1900	10/03/2010	RB	Tel. conversation with GT Fiduciaires (Thierry Hellers) regarding eventual acceptance of management mandate of LBLI	42	269,50	356,95
1900	10/03/2010	RB	Study of the file mail of Catherine Trapani (EY Lux) re: annual accounts 2007 of Lehman Brothers Luxembourg Investments Sàrl	6	38,50	50,99
1900	10/03/2010	RB	Study of the file review of the mails of John Keen (instructions regarding managers to be revoked/to be appointed in LBLI)	12	77,00	101,99
1900	11/03/2010	KB	Legal research with respect to the requirement to appoint a permanent representative in a S.à r.l. - re: possible appointment of GT Fiduciaires as B manager of Lehman Brothers Luxembourg Investments Sàrl	42	122,50	162,25
1900	11/03/2010	RB	Drawing finalization of draft report of board of managers and subsequent draft resolution (board of managers and shareholders resolution) regarding approval of 2007 accounts	24	154,00	203,97
1900	11/03/2010	RB	Correspondance with John Keen (transmission of draft documents in relation with approval 2007 accounts-open items)	12	77,00	101,99
1900	11/03/2010	RB	Correspondance with John Keen (regarding Shareholders resolution- replacement of managers)	6	38,50	50,99
1900	11/03/2010	RB	Study of the file summary review of draft accounts 2007 transmitted by EY Lux.	12	77,00	101,99
1900	15/03/2010	RB	Study of the file mail exchange between John and Jérôme regarding urgently requested registration of change of managers in LBLI	18	115,50	152,98

1900	18/03/2010	KB	Drawing extract to be filed with the Luxembourg Register of Commerce and Companies and requisition form in relation to the change of managers dated 16 March 2010	36	105,00	139,07
1900	16/03/2010	KB	Transfer to the Luxembourg Register of Commerce and Companies in order to file for Lehman Brothers Luxembourg Investments the change of managers dated 15 March 2010	84	245,00	324,50
1900	24/03/2010	JEB	Study of the file : quick review of the email of Juliette Beicht (GT Fiduciaires) and enclosed documents (Invoice from NautaDutilh and a communication from TOBAM Holding Company) addressed to Lehman Brothers Luxembourg Investments Sàrl ☐	18	70,50	93,38
			Total fee		6 855,50	9 080,11
			Paid expenses			
			Printing and photocopying - 120 pages at 0,12€ / page		14,40	19,07
			Online legal research (LexisNexis, Dalloz, Legicorp...)		6,50	8,61
			Total paid expenses		20,90	27,68
			Paid disbursements			
			Demande d'extrait au Registre de Commerce du 09/03/2010		14,87	19,70
			Registre de Commerce du 16/03/2010		47,76	63,26
			Total paid disbursements		62,63	82,95
			TOTAL FEE NOTE		6 938,03	9 190,75

File 301682
11209

LBHI - Queensbridge Houses Joint Venture Agreement -

Detail of our fee note

from March 1, 2010
to March 31, 2010

Total per lawyer

Person

KB Katia BARTHOLOME
RB Rina BREININGER

Time (min.)	Amount (€)	Amount (\$)
354	1 032,50	1 367,55
438	2 810,50	3 722,51
792	3 843,00	5 090,05

File	301682		LBHI - Queensbridge Plc - Joint Venture Agreement - Detail of our fee note			
		from	March 1, 2010			
		to	March 31, 2010			
			Services provided			
Task Code	Date	Person	Comment	Time (min.)	Amount (€)	Amount (\$)
2300	22/03/2010	KB	Review/Analysis of the articles of incorporation of the company Lower Thames and the extract RCS of this company in order to verify if the company is good incorporated	90	262,50	347,68
2300	22/03/2010	RB	Study of the file : email of Milena requesting assistance in relation with incorporation, good standing, provisions (legal and contractual) of the Luxembourg company Lower Thames S.à r.l. (JV to be entered into) (Gibson Dunn & Crutcher London)	48	308,00	407,95
2300	22/03/2010	RB	Study of the file draft JV Agreement in relation with Lux JV entity in which LBHI wants to acquire 33%	150	982,50	1 274,83
2300	22/03/2010	RB	Tel. conversation with AMMC Law (Lux Counsel of Lux JV entity in which LBHI wants to acquire 33%)	24	154,00	203,97
2300	22/03/2010	RB	Study of the file : email of Milena (regarding further question on JV entity)	12	77,00	101,99
2300	22/03/2010	RB	Study of the file summary review of the publications of corporate documents of the JV entity with the Luxembourg register of commerce and companies	18	115,50	152,98
2300	22/03/2010	RB	Correspondance with Milena (first "legal" impression on JV entity)	12	77,00	101,99
2300	23/03/2010	KB	Review/Analysis of the certified copy of the deed of incorporation, certificate of incorporation, extract of the Trade and Companies Register dated January 28, 2010 and certified copy of the noarial deed in relation to the increase of the share capital	60	175,00	231,79
2300	23/03/2010	KB	Review/Analysis of the corporate governance/transfer provisions of the joint venture agreement in relation with the contemplated update of the articles of the Luxembourg JV entity	150	437,50	579,47
2300	23/03/2010	RB	Correspondance with Milena (regarding general remarks in relation with draft JV Agreement and Luxembourg law provisions in relation with private limited liability companies and possibility of delegation of day to day management)	72	462,00	611,92
2300	23/03/2010	RB	Study of the file summary review of the mail of Luxembourg counsel to joint venture entity and the deed of increase of corporate capital	24	154,00	203,97
2300	24/03/2010	RB	Correspondance with AMMC (Luxembourg counsel of JV entity/request of further DD documents)	12	77,00	101,99
2300	24/03/2010	RB	Study of the file mail of Milena (regarding received information)	6	38,50	50,99
2300	24/03/2010	RB	Correspondance with mail to Milena (regarding request to Lux counsel of JV entity)	6	38,50	50,99
2300	25/03/2010	KB	Review/Analysis of the shareholder's register of Lower Thames Sàrl	12	35,00	46,36
2300	25/03/2010	KB	Drawing requested draft certificate of good standing with respect to Lower Thames Sàrl	42	122,50	162,25
2300	25/03/2010	RB	Tel. conversation with AMMC	24	154,00	203,97
2300	26/03/2010	RB	Study of the file mail of AMMC and of non bankruptcy certificate	18	115,50	152,98
2300	26/03/2010	RB	Correspondance with Milena (regarding information received)	6	38,50	50,99
2300	31/03/2010	RB	Study of the file mail of Milena asking us not to proceed at the current stage to the updating of the articles with respect to the joint venture agreement	6	38,50	50,99
			Total fee		3 843,00	5 090,05
			Paid expenses			
			Printing and photocopying - 168 pages at 0,12€ / page		20,16	26,70
			Total paid expenses		20,16	26,70
			Paid disbursements			
			Demande d'extrait au Registre de Commerce du 22/03/2010		14,87	19,70
			Total paid disbursements		14,87	19,70
			TOTAL FEE NOTE		3 878,03	5 136,45

File 301684
11207

LBHI - Marsilio Surf & Sun on 2010
Detail of our fee note

from March 1, 2010
to March 31, 2010

Total per lawyer

Person
RB Rina BREININGER

Time (min.)	Amount (€)	Amount (\$)
264	1 694,00	2 243,70
264	1 694,00	2 243,70

File	301684		LBHI - Marsailles Sun & Moon 2010			
			Detail of our fee note			
		from	March 1, 2010			
		to	March 31, 2010			
			Services provided			
Task Code	Date	Person	Comment	Time (min.)	Amount (€)	Amount (\$)
2600	18/03/2010	RB	Study of the file mail of Jean-Christophe David (WGM Paris) and quick review of enclosed term sheet - re: acquisition of old debt and refinancing - re: PIK interest on unpaid interests and Luxembourg law requirements	30	192,50	254,97
2600	22/03/2010	RB	Tel. conversation with J.C. David (WGM) - re: acquisition of old debt and refinancing - re: PIK interest on unpaid interests and Luxembourg law requirements	24	164,00	203,97
2600	23/03/2010	RB	Review/Analysis of the Atoz memo as of 11 March 2010	120	770,00	1 019,87
2600	23/03/2010	RB	Study of the file summary review of the draft R2 Transfer Agreement between Lehman Brothers Bankhaus Aktiengesellschaft in Insolvenz (Transferor) LB Europe Holdings S.à r.l. (Transferee), Lehman Brothers Bankhaus Aktiengesellschaft in Insolv. (Resigning Transfer and Security Agent) and New Transfer and Security Agent transmitted to us by WGM Paris in relation with debt/equity restructuring of Sun & Moon	90	577,50	764,90
			Total fee		1 694,00	2 243,70
			Paid expenses			
			Printing and photocopying - 120 pages at 0,12€ / page		14,40	19,07
			Total paid expenses		14,40	19,07
			TOTAL FEE NOTE		1 708,40	2 262,78

File 301702
11204

LBHI - Special Counsel Procedure
Detail of our fee note

from March 1, 2010
to March 31, 2010

Total per lawyer

Person

JEB Jérôme BUREL
RB Rina BREININGER

Time (min.)	Amount (€)	Amount (\$)
102	398,50	529,14
60	385,00	509,93
162	784,50	1 039,07

File	301702		LBHI - Special Counsel Procedure			
			Detail of our fee note			
		from	March 1, 2010			
		to	March 31, 2010			
			Services provided			
Task Code	Date	Person	Comment	Time (min.)	Amount (€)	Amount (\$)
4700	01/03/2010	JEB	Study of the file : email of Candace Arthur (WGM US) - re: note to Schedule 2 of draft Declaration - re: special counsel procedure	6	23,50	31,13
4700	01/03/2010	JEB	Correspondance with Candace Arthur (WGM US) - re: updated draft documentation - re: special counsel procedure	12	47,00	62,25
4700	01/03/2010	JEB	Study of the file email of Zaw Win (WGM US) - re: clarification with respect to Schedule 2 of Declaration	6	23,50	31,13
4700	01/03/2010	JEB	Correspondance with Zaw - re: sending updated Schedule 2	6	23,50	31,13
4700	01/03/2010	RB	Study of the file review of the mail of WGM setting forth further information with respect to public disclosure	18	115,50	152,98
4700	01/03/2010	RB	Correspondance with WGM (Candace Arthur) acknowledging new precisions in relation with public disclosure	6	38,50	50,99
4700	01/03/2010	RB	Review/Analysis of check of the documents sent out to WGM (regarding special counsel procedure)	6	38,50	50,99
4700	01/03/2010	RB	Correspondance with WGM (regarding replacement of Schedule 2 under special counsel procedure regarding public disclosure)	6	38,50	50,99
4700	02/03/2010	JEB	Study of the file : email of Zaw - re: outstanding issues regarding documentation for special counsel procedure	6	23,50	31,13
4700	02/03/2010	JEB	Correspondance with Zaw - re: answers to raised issues regarding documentation for special counsel procedure	12	47,00	62,25
4700	03/03/2010	JEB	Study of the file : email of Samuel Garcia (Epiq System) and quick review of attachments -re: filed documentation in relation to the special counsel procedure	24	94,00	124,50
4700	05/03/2010	JEB	Study of the file : email of Jennifer Sapp - re: Creditors' Committee Inquiry with respect to our currently outstanding fees & expenses	6	23,50	31,13
4700	05/03/2010	JEB	Study of the file : quick review of our currently outstanding Invoices and status of not yet Invoiced services in order to answer the question of the Creditor's Committee	18	70,50	93,38
4700	05/03/2010	JEB	Correspondance with Jennifer Sapp - re: answer to the Creditors' Committee as regards our fees & expenses	6	23,50	31,13
4700	29/03/2010	RB	Review/Analysis of review of the mail of Arthur Candace (WGM) and the court order retaining KCKG as Special Counsel	24	154,00	203,97
			Total fee		784,50	1 039,07
						0,00
			Paid expenses			0,00
			Printing and photocopying - 60 pages at 0,12€ / page		7,20	9,54
			Total paid expenses		7,20	9,54
			Paid disbursements			
			Frais de notaire SECKLER du 15/03/2010		400,00	529,80
			Total paid disbursements		400,00	529,80
			TOTAL FEE NOTE		1 191,70	1 578,41

from March 1, 2010
to March 31, 2010

Total per lawyer

Person

JEB Jérôme BUREL
JG Jacqueline GELESCHUS
RB Rina BREININGER

Time (min.)	Amount (€)	Amount (\$)
3642	14 264,50	18 893,33
1568	4 567,60	6 049,65
96	618,00	815,89
5304	19 448,00	25 758,88

File	301778		LBHI - Preparation Monthly Statements & Fee Applications			
			Detail of our fee note			
		from	March 1, 2010			
		to	March 31, 2010			
			Services provided			
Task Code	Date	Person	Comment	Time (min.)	Amount (€)	Amount (\$)
4600	05/03/2010	JEB	Study of the file : email of Jennifer Sapp (WGM US) - re: request for a conf. call - re: monthly statement and restatement of invoices	6	23,50	31,13
4600	05/03/2010	JEB	Correspondance with Jennifer Sapp (WGM US) - re: request for a conf. call - re: monthly statement and restatement of invoices	6	23,50	31,13
4600	05/03/2010	JEB	Drawing email to Zaw Wln (WGM US) as regards the restatement requirements of our Invoices and the monthly statement under the special counsel procedure	12	47,00	62,25
4600	05/03/2010	RB	Study of the file mail exchange with Jennifer Sapp regarding Invoicing under special counsel procedure	12	77,00	101,99
4600	08/03/2010	JEB	Tel. conversation with Jennifer Sapp as regards restatement of invoices and issuance of credit notes - re: new billing requirements under the special counsel procedure	24	94,00	124,50
4600	08/03/2010	JEB	Drawing short memo with respect to conversation with Jennifer to the partner in charge - re: new billing requirements under the special counsel procedure	12	47,00	62,25
4600	08/03/2010	JEB	Review/Analysis of third Interim compensation order sent by Jennifer -re: special counsel procedure	24	94,00	124,50
4600	10/03/2010	JEB	Study of the file : various emails of Jennifer Sapp - re: Interim Fee Applications - re: examples of required documentation -	6	23,50	31,13
4600	11/03/2010	JEB	amending former invoices (22) in order to comply with new Special Counsel Procedure billing requirements (time entries in 6 minutes increments and supplemental description of services) - first part	390	1 527,50	2 023,17
4600	11/03/2010	JG	Research on the epiq website / examples of Interim Fee Applications in order to study these and to draw up KCKG's First Interim Fee Application	72	210,00	278,15
4600	11/03/2010	JG	Review/Analysis of other Interim Fee Applications (examples) In order to draw up KCKG's First Interim Fee Application.	108	315,00	417,22
4600	12/03/2010	JEB	amending former invoices (22) in order to comply with new Special Counsel Procedure billing requirements (time entries in 6 minutes increments and supplemental description of services) - second part	360	1 410,00	1 867,65
4600	12/03/2010	JG	Drawing of a first "basic draft" of KCKG's First Interim Fee Application respective to the period from June 1, 2009 through January 31, 2010.	162	472,50	625,83
4600	12/03/2010	JG	Review/Analysis of all Lehman files dealt with by KCKG during the period from June 1, 2009 to January 31, 2010 in order to summarize KCKG's work relating to such period (information to be included in the Interim Fee Application).	198	577,50	764,90
4600	15/03/2010	JEB	amending former invoices (22) in order to comply with new Special Counsel Procedure billing requirements (time entries in 6 minutes increments and supplemental description of services) - third part	420	1 645,00	2 178,80
4600	15/03/2010	JG	Drawing KCKG's First Interim Fee Application for the period from June 1, 2009 through January 31, 2010	462	1 347,50	1 784,76
4600	16/03/2010	JEB	amending former invoices (22) in order to comply with new Special Counsel Procedure billing requirements (time entries in 6 minutes increments and supplemental description of services) - fourth part	366	1 433,50	1 898,67
4600	16/03/2010	RB	Study of the file review of the draft of the first Interim mapplication to be sent out to WGM for comments	84	539,00	713,91
4600	17/03/2010	JEB	amending former invoices (22) in order to comply with new Special Counsel Procedure billing requirements (time entries in 6 minutes increments and supplemental description of services) - fifth part	492	1 927,00	2 552,31
4600	17/03/2010	JG	Drawing draft cover sheet for KCKG's monthly statement relating to February 2010.	66	192,50	254,97
4600	23/03/2010	JEB	Préparation of new Invoices (5) with respect to February 2010 services in accordance with new Special Counsel Procedure billing requirements (time entries in 6 minutes increments and supplemental description of services)	378	1 480,50	1 960,92
4600	24/03/2010	JEB	Review/Analysis of first draft February monthly statement cover letter prepared by Jacqueline	12	47,00	62,25
4600	24/03/2010	JG	Drawing summary sheet for the Invoices relating to June 2009 to be included in the February Statement.	12	35,00	46,36
4600	24/03/2010	JG	Drawing summary sheet for the Invoices relating to July 2009 to be included in the February Statement.	12	35,00	46,36
4600	24/03/2010	JG	Drawing summary sheet for the Invoices relating to September 2009 to be included in the February Statement.	12	35,00	46,36
4600	24/03/2010	JG	Drawing summary sheet for the Invoices relating to October 2009 to be included in the February Statement.	12	35,00	46,36
4600	24/03/2010	JG	Drawing summary sheet for the Invoices relating to November 2009 to be included in the February Statement.	12	35,00	46,36
4600	24/03/2010	JG	Drawing summary sheet for the Invoices relating to December 2009 to be included in the February Statement.	12	35,00	46,36
4600	24/03/2010	JG	Drawing summary sheet for the Invoices relating to January 2010 to be included in the February Statement.	12	35,00	46,36
4600	24/03/2010	JG	Drawing summary sheet for the Invoices relating to February 2010 to be included in the February Statement.	12	35,00	46,36
4600	25/03/2010	JEB	finalization of 27 invoices to be included in the February Monthly Statement (first monthly statement under new Special Counsel Procedure	474	1 856,50	2 458,93
4600	29/03/2010	JEB	Tel. conversation with Candace Arthur (WGM US) - several tel. conversations regarding the February monthly statement - re: deadlines to follow	12	47,00	62,25
4600	29/03/2010	JEB	Review/Analysis of the draft February monthly statement	390	1 527,50	2 023,17
4600	29/03/2010	JEB	Correspondence with Candace Arthur (WGM US) - re: February monthly statement	12	47,00	62,25
4600	29/03/2010	JG	Drawing revised version of KCKG's Monthly Statement Summary Sheet for the monthly statement of February 2010, including explanation as regards the extension of the statement period.	66	192,50	254,97
4600	31/03/2010	JEB	Drawing / finalization of the February Monthly Statement for sending out to the Notice Parties	240	940,00	1 245,03

4600	31/03/2010	JEB	Tel. conversation with Candace Arthur (WPM US) re: first fee application - re: certification under private seal	6	23,60	31,13
4600	31/03/2010	JG	Drawing updates/amendments to KCKG's First Interim Fee Application relating to the period from June 1, 2009 through January 31, 2010.	336	980,00	1 298,01
			Total fee		10 448,00	25 759,88
			Paid expenses			
			Printing and photocopying - 1280 pages at 0,12€ / page		153,60	203,44
			Long distance calls, facsimile and others telecommunication services costs		5,40	7,15
			Total paid expenses		159,00	210,60
			TOTAL FEE NOTE		10 607,00	25 969,47

Re: Monthly statement of KLEYR GRASSO ASSOCIES, special counsel retained with respect to the matters arising in relation with the Luxembourg Entitles, as defined later herein, for the period April 1, 2010 through April 30, 2010 (the "Statement Period").

In accordance with the Third Amended Interim Compensation Order by the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court"), dated June 25, 2009, establishing procedures for monthly compensation and reimbursement of expenses for professionals (the "Interim Compensation Order") and the Order, dated May 26, 2009, appointing a fee committee and approving a fee application protocol (the "Fee Protocol Order"), KLEYR GRASSO ASSOCIES ("KCKG"), appointed as special counsel to Lehman Brothers Holdings Inc. and its affiliated debtors (the "Debtors") by Order of the Bankruptcy Court, dated March 25, 2010, pursuant to Section 327(e) of the Bankruptcy Code authorizing the employment and retention of KLEYR GRASSO ASSOCIES, *nunc pro tunc* to June 1, 2009 [Docket No. 7825], hereby submits its monthly statement for the period April 1, 2010 through April 30, 2010 (the "April Statement").

In accordance with the Fee Committee's request all amounts herein are set out in US dollars and additionally in the conversion amount in euros, at the official exchange rate of the European Central Bank as of May 27, 2010.

I. Itemization of Services Rendered by KCKG Personnel for the Statement Period.

A. The hours spent during the Statement Period for which KCKG seeks compensation are set forth by the hourly billing rate for each lawyer, and the resulting fees are as follows:

Name of Professional & Title	Year Admitted to Practice	Billing Rate	Total Hours Billed	Fee Totals In EUR	Fee Totals In USD
Rina Breininger, Partner	1985	€ 385.-	10:36	€ 4,081.-	\$ 5,001.27
Jérôme Burel, Associate	2005	€ 235.-	40:42	€ 9,564.50	\$ 11,721.29
Jacqueline Geleschus, Associate	2008	€ 175.-	15:48	€ 2,765.-	\$ 3,388.51
Katia Bartholomé, Associate	2009	€ 175.-	1:30	€ 262.50	\$ 321.69
TIME CHARGES TOTAL:			68:36	€ 16,673.-	\$ 20,432.76

B. The time records, in the form of formal invoices, of KCKG are attached hereto as Exhibit A (the "Invoices"). KCKG has been retained as local counsel in Luxembourg in relation to insolvency law and corporate law issues/questions (the "Luxembourg Matters") which arise or may arise in relation to direct or indirect subsidiaries or affiliates of the Debtors that are Luxembourg entities (the "Luxembourg Entities"). The attached Invoices contain a breakdown of each task performed by KCKG professionals associated with such services.

II. Itemization of Disbursements and Expenses Incurred and Reimbursement Sought for the Statement Period.

KCKG is seeking reimbursement for disbursements for the Statement Period in the amount of € 556.49 / \$ 681.98.

KCKG is seeking reimbursement for expenses for the Statement Period in the amount of € 127.08 / \$ 155.74.

III. Total Fees, Disbursements and Expenses Sought for the Statement Period.

A. The total amount sought for fees for professional services rendered and reimbursement of disbursements and expenses incurred for the Statement Period is as follows:

Total Fees: € 16,673.- / \$ 20,432.76

Total Disbursements: € 556.49 / \$ 681.98

Total Expenses: € 127.08 / \$ 155.74

TOTAL: € 17,356.57 / \$ 21,270.48

B. Amount Payable after Holdback.

Pursuant to the Interim Compensation Order, the amount payable to KCKG for the Statement Period, after adjusting for the twenty percent (20%) holdback, is € 14,021.97 / \$ 17,183.92.

from April 1, 2010
to April 30, 2010

Total per lawyer

Person

JEB Jérôme BUREL
JG Jacqueline GELESCHUS
KB Kalla BARTHOLOME
RB Rina BREININGER

Time (min.)	Amount (€)	Amount (\$)
210	822,50	1 007,97
198	577,60	707,73
90	262,50	321,69
114	731,50	896,45
612	2 394,00	2 933,85

File	301057	LBHI - Luxembourg Trading Finance S.à r.l. & Subsidiaries						
			Detail of our fee note					
		from	April 1, 2010					
		to	April 30, 2010					
			Services provided					
Task Code	Date	Person	Comment	Time (min.)	Amount (€)	Amount (\$)		
1900	02/04/2010	JEB	Review/Analysis of the several original executed copies of the board of managers resolutions received in relation to Archstone transaction with respect to Luxembourg Trading Finance Sàrl, Luxembourg Residential Properties Loan Finance Sàrl and Luxembourg Residential Properties Loan Finance 2 S.à r.l.	30	117,50	144,00		
1900	08/04/2010	RB	Drawing finalization of draft letter to be submitted to Mazar prior to consulting of the corporate documents for Lux Trading Finance and its subsidiaries (audit 2008/2009)	18	116,50	141,55		
1900	07/04/2010	RB	Study of the file review of the mail of Joint administrator addressed to Lux Trading Finance	18	116,50	141,55		
1900	14/04/2010	KB	Legal research in relation to the appointment of the independent auditor - review of the articles of Luxembourg Trading Finance S.à r.l., Luxembourg Finance, Luxembourg Residential Properties Loan Finance S.à r.l. and Luxembourg Residential Properties Loan Finance 2 S.à r.l. and law of 2004 on securitization and relevant parliament work	90	262,50	321,69		
1900	22/04/2010	JEB	Study of the file : email of Fauzan and enclosed emails of Emily Crichton (LBHI) - re: request for various Companies Register excerpts (Luxembourg Trading Finance Sàrl, Luxembourg Finance S.à r.l. and Luxembourg Residential Properties Loan Finance 2 Sàrl)	12	47,00	57,60		
1900	23/04/2010	JEB	Correspondance with Fauzan - re: transmission of requested documents (Companies Register excerpts relating to Luxembourg Trading Finance Sàrl, Luxembourg Finance S.à r.l. and Luxembourg Residential Properties Loan Finance 2 Sàrl)	6	23,50	28,80		
1900	23/04/2010	JEB	Study of the file : email of Abeer requesting English translation of the Companies Register excerpts transmitted to Fauzan -re: original documents needed	6	23,50	28,80		
1900	23/04/2010	JEB	Drawing emails to Abeer : re: translation of the Companies Register excerpts transmitted to Fauzan -re: original documents needed -re: explanations as regards original electronic documents VS original hard copies -re: certified copies by public notary in Luxembourg	18	70,50	86,40		
1900	23/04/2010	JEB	Study of the file : various emails of Abeer and Susan Pikus -re: need for original documents of the Companies Register / re: certified copies	12	47,00	57,60		
1900	23/04/2010	JEB	Correspondance with John and Abeer -re: Archstone transaction - re: board circular resolutions - re: signature pages and effective date	12	47,00	57,60		
1900	23/04/2010	JEB	Study of the file : email of Abeer -re: Archstone transaction - re: board circular resolutions - re: signature pages and effective date	6	23,50	28,80		
1900	23/04/2010	RB	Review/Analysis of review of the mail exchange between Fauzan (AM), Abeer (WGM) John and Jérôme regarding updated corporate documents and tax letters	30	192,50	236,91		
1900	26/04/2010	JG	Drawing draft English version (translation) of an extract issued by the Luxembourg register of commerce and companies with respect to the company Luxembourg Trading Finance S.à r.l., Luxembourg Finance Sàrl and Luxembourg Residential Properties Loan Finance 2 Sàrl	120	350,00	428,93		
1900	27/04/2010	JEB	Correspondance with Abeer Garousha - re: Archstone resolution - re: effective date and retroactive effect	12	47,00	57,60		
1900	27/04/2010	JEB	Study of the file : email of Abeer -re: Archstone resolution - re: effective date and retroactive effect -re: alternative solution	6	23,50	28,80		
1900	27/04/2010	JEB	Study of the file : further emails of John and Abeer -re: re: Archstone resolution - re: request for call -re: further queries of Abeer	6	23,50	28,80		
1900	27/04/2010	JEB	Tel. conversation with Mr. Decaen (MAZARS Luxembourg) - re: mandate as auditor for Luxembourg Trading Finance Sàrl and its subsidiaries	12	47,00	57,60		
1900	27/04/2010	JG	Drawing / finalisation of English version (translation) of an extract issued by the Luxembourg register of commerce and companies with respect to the company Luxembourg Trading Finance S.à r.l., Luxembourg Finance Sàrl and Luxembourg Residential Properties Loan F	72	210,00	257,36		
1900	29/04/2010	JEB	Study of the file : email exchange regarding the original excerpts of the Companies Register and related translations with respect to LTF, LF and LRPLF2, for further submission to Cill Bank	6	23,50	28,80		
1900	29/04/2010	JG	Drawing of an e-mail to Abeer Garousha to forward to her the pdf copies of original extracts prepared by the Luxembourg register of commerce and companies in relation with Luxembourg Trading Finance S.à r.l., Luxembourg Residential Properties Loan Finance S.à r.l.	6	17,50	21,45		
1900	29/04/2010	RB	Study of the file mail exchange between Mazars and John (no allowance to execute audit mandate/suggestion of new auditor to be named)	12	77,00	94,36		
1900	29/04/2010	RB	Study of the file actual stage of the file regarding documents requested by Cill bank with respect to Luxembourg accounts	12	77,00	94,36		
1900	30/04/2010	JEB	Correspondance with John Keen -re: outstanding invoice of public notary	6	23,50	28,80		
1900	30/04/2010	JEB	Correspondance with John and Fauzan - re: audit of Luxembourg Trading Finance Sàrl and subs. - re: need to find another auditor -re: contact details received from Mazars	12	47,00	57,60		
1900	30/04/2010	JEB	Study of the file emails of John and Fauzan - re: request to get supplemental/background information regarding new suggested (by Mazars) auditor	6	23,50	28,80		
1900	30/04/2010	JEB	Research supplemental/background information regarding new suggested (by Mazars) auditor further to John and Fauzan' queries	24	94,00	116,20		
1900	30/04/2010	JEB	Drawing email to John and Fauzan emails of John and Fauzan - re: supplemental/background information regarding new suggested (by Mazars) auditor	18	70,50	86,40		
1900	30/04/2010	RB	Study of the file mail exchange between John, Fauzan and Jérôme regarding auditing of accounts further to Mazar's denial	24	154,00	188,73		
			Total fee		2 394,00	2 933,85		
			Paid expenses					
			Printing and photocopying - 168 pages at 0,12€ / page		20,16	24,71		
			Total paid expenses		20,16	24,71		
			Paid disbursements					
			Demande d'extrait au Registre de Commerce du 22/04/2010		53,22	65,22		
			Demande d'extrait au Registre de Commerce du 26/04/2010		56,87	69,46		

Total paid disbursements

Pg 65 of 120

109,89

134,87

TOTAL FEE NOTE

2 524,05

3 093,22

from April 1, 2010
to April 30, 2010

Total per lawyer

Person

JEB Jérôme BUREL
JG Jacqueline GELESCHUS
RB Rina BREININGER

Time (min.)	Amount (€)	Amount (\$)
126	493,50	604,78
24	70,00	85,79
36	231,00	283,09
186	794,50	973,66

File	301182	LBHI - Promissory Notes/Securities Detail of our fee note				
		from	April 1, 2010			
		to	April 30, 2010			
Services provided						
Task Code	Date	Person	Comment	Time (min.)	Amount (€)	Amount (\$)
1800	02/04/2010	JEB	Préparation draft email to John Keen - re: Brasstown entities re: meeting with Interconsult and further steps	12	47,00	57,60
1800	06/04/2010	RB	Correspondance with John Keen-further steps to be undertaken in relation with Brasstown entities	12	77,00	94,36
1900	08/04/2010	RB	Study of the file review of bank statements delivered by Interconsult in relation with Brasstown entities	12	77,00	94,36
1800	13/04/2010	JEB	Tel. conversation with D. Caviglia (Interconsult) - re: Brasstown Entrada I SCA - re: tax authorities reminder with respect to wage income tax declaration	6	23,50	28,80
1800	13/04/2010	JG	Legal research concerning wage income tax (law 4 December 1987 and law of 19 December 2008) in order to analyze a letter addressed to Brasstown Entrada I S.C.A.	24	70,00	85,79
1800	14/04/2010	JEB	Study of the file : email of D. Caviglia (liquidator, Interconsult) and quick review of enclosed letter from the tax administration - re: request for submission of declaration for wages withholding tax	12	47,00	57,60
1900	15/04/2010	JEB	Study of the file : email of C. Cleuet (Interconsult) and quick review of enclosed bank statement - re: Brasstown	6	23,50	28,80
1800	16/04/2010	JEB	Study of the file : email of C. Cleuet (Interconsult) and quick review of enclosed tax statements in relation to Brasstown Entrada I SCA and Brasstown Mansfield I SCA	12	47,00	57,60
1800	20/04/2010	RB	Study of the file review of tax statements received in relation with Brasstown entities	12	77,00	94,36
1800	22/04/2010	JEB	Tel. conversation with Luxembourg tax authorities - re: request for declaration with respect to wages withholding tax -re: Brasstown	12	47,00	57,60
1800	22/04/2010	JEB	Tel. conversation with D. Caviglia (liquidator / Interconsult) of Brasstown Entrada I SCA - re: request of Lux. tax authorities to get declarations regarding wages withholding tax	12	47,00	57,60
1800	22/04/2010	JEB	Correspondance with D. Caviglia - re: details of contact person of tax administration to send clarification letter -re: Brasstown Entrada I SCA	6	23,50	28,80
1800	22/04/2010	JEB	Study of the file : email of Christie Cleuet (Interconsult) and quick review of enclosed letter sent to the Lux. tax authorities -re: Brasstown Entrada I SCA - re: wages withholding tax	12	47,00	57,60
2600	22/04/2010	JEB	Study of the file : email of Brian Drozda (WGM US) - re: queries as regards need for proxies to get in touch with Lux. CSP with respect to LBS Holdings Sàrl and LB Lux Re Holding Sàrl - re: securities of the assets of those companies to secure loans granted to them by LBH	6	23,50	28,80
1800	23/04/2010	JEB	Drawing email to John Keen -re: Brasstown Entrada I SCA - re: explanations with respect to Lux. tax authorities request to get a declaration relating to wages withholding tax	12	47,00	57,60
2600	26/04/2010	JEB	Drawing email to Brian Drozda - re: explanations as regards need for proxies to get in touch with Lux. CSP with respect to LBS Holdings Sàrl and LB Lux Re Holding Sàrl - re: securities of the assets of those companies to secure loans granted to them by LBH	18	70,50	86,40
			Total fee		794,50	973,66
			TOTAL FEE NOTE		794,50	973,66

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LBH - General Queries 2010
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Detail of our fee note

from April 1, 2010
to April 30, 2010

Total per lawyer

Person

JEB Jérôme BUREL
JG Jacqueline GELESCHUS
RB Rina BREININGER

Time (min.)	Amount (€)	Amount (\$)
222	869,50	1 085,57
318	927,50	1 136,65
48	308,00	377,45
588	2 105,00	2 579,68

File	301207		LBHI - General Queries 2010			
			Detail of our fee note			
		from	April 1, 2010			
		to	April 30, 2010			
			Services provided			
Task Code	Date	Person	Comment	Time (min.)	Amount (€)	Amount (\$)
2000	01/04/2010	JG	Consultation and printing of e-mails exchanged during the period March 27, 2010 to March 30, 2010 / checking of raised, addressed issues, and of amendments as well as new information received in relation to Luxembourg Lehman entities in order to update accordingly our master file of Luxembourg Lehman entities in order to deal with further queries of Alvarez & Marsal.	54	167,50	193,02
2000	01/04/2010	JG	Review/Analysis of a letter received from the Luxembourg Tax Authorities with respect to Brasstown Entrada I S.C.A. in order to update the master file and the data base.	6	17,50	21,45
2000	06/04/2010	JG	working in relation to update of the master file with respect to Luxembourg Trading Finance S.à r.l.	18	52,50	64,34
2000	08/04/2010	JG	working in relation to update master file and data base with respect to bank statements for Brasstown Entrada I S.C.A. and Brasstown Mansfield I S.C.A.	6	17,50	21,45
2000	08/04/2010	JG	Drawing e-mail to John Keen to forward to him the bank statements for Brasstown Entrada I S.C.A. and Brasstown Mansfield I S.C.A.	6	17,50	21,45
1900	15/04/2010	JEB	Study of the file : email of J. Belcht (GT Fiduciaires) and quick review of enclosed invoices - re: outstanding invoices with respect to Lehman entities domiciled with them	6	23,50	28,80
1900	20/04/2010	JEB	Study of the file : email of Ken Schiff and enclosed emails of Cath. Webster and Bruce Henry - re: LB River Sàrl / LB Imp Sàrl - re: agreements with corporate services provider	12	47,00	57,60
1900	20/04/2010	JEB	Correspondance with Ken Schiff -re: LB River Sàrl / LB Imp Sàrl - re: agreements with corporate services provider	6	23,50	28,80
1900	20/04/2010	JEB	Study of the file : summary review of the draft / pdf agreements received from Ken Schiff re: LB River Sàrl / LB Imp Sàrl -	108	423,00	518,39
1900	20/04/2010	JG	Drawing e-mail to John Keen to forward to him bank statements for Brasstown Entrada I S.C.A.	6	17,50	21,45
1800	20/04/2010	JG	Drawing e-mail to John Keen to forward to him statements of the Luxembourg tax authorities (Administration des Contributions Directes) as regards tax liabilities of Brasstown Entrada I S.C.A. and Brasstown Mansfield I S.C.A.	6	17,50	21,45
2000	20/04/2010	JG	working in relation to update of the master file and the data base / re: documents relating to tax liabilities of Brasstown Entrada I S.C.A. and Brasstown Mansfield I S.C.A.	6	17,50	21,45
1900	20/04/2010	RB	Review/Analysis of summary review of the mail of Ken Schiff (WGM) and the attachments thereto (draft domiciliation agreement and Intertrust agreements-management..)	42	269,50	330,27
2000	21/04/2010	JG	Study of the file / a letter addressed to Luxembourg Trading Finance S.à r.l. in relation with Lehman Brothers International (Europe) (in administration)	6	17,50	21,45
2000	21/04/2010	JG	Consultation and printing of e-mails exchanged during the period March 27, 2010 to April 16, 2010 / checking of raised, addressed issues, and of amendments as well as new information received in relation to Luxembourg Lehman entities in order to update accordingly our master file of Luxembourg Lehman entities in order to deal with further queries of Alvarez & Marsal.	126	367,50	450,37
1900	22/04/2010	JG	Review/Analysis of the corporate documents of LB IMP S.à r.l. as well as publications respective such entity on the website of the register of commerce and companies.	18	52,50	64,34
2000	22/04/2010	JG	working in relation to update of the master file and the data base by including new information as regards LB IMP S.à r.l.	6	17,50	21,45
1900	22/04/2010	JG	Drawing of a summary sheet which contains information with respect to LB IMP S.à r.l.	12	35,00	42,89
1900	22/04/2010	JG	Review/Analysis of the corporate documents of LB River S.à r.l. as well as publications respective such entity on the website of the register of commerce and companies.	18	52,50	64,34
2000	22/04/2010	JG	working in relation to update of the master file and the data base by including new information as regards LB River S.à r.l.	6	17,50	21,45
1900	22/04/2010	JG	Drawing of a summary sheet which contains information with respect to LB River S.à r.l.	12	35,00	42,89
1900	23/04/2010	JEB	Study of the file : email of Abeer Garousha (WGM)- request for document relating to Lux ELN Securitization Sarl.	6	23,50	28,80
1900	23/04/2010	JEB	Study of the file : email of Abeer Garousha (WGM)- request for document relating to Lux ELN Securitization Sarl.	6	23,50	28,80
1900	23/04/2010	JEB	Study of the file : email of Fauzan - re: ELN Securitization Sarl - re: no need for further documents	6	23,50	28,80
1900	23/04/2010	JEB	Study of the file : email of C. Cleuet and quick review of enclosed PWC report (re: LB UK RE Holdings Ltd)	18	70,50	86,40
1900	23/04/2010	JEB	Study of the file : email of Ken Schiff -re: review of draft CSP agreements - expected timing: email of Ken Schiff -re: review of draft CSP agreements - expected timing re: LB River Sàrl / LB Imp Sàrl	6	23,50	28,80
1900	23/04/2010	JEB	Correspondance with Ken Schiff- re: request for clarification as regards scope of work in relation to the review of draft CSP agreements re: LB River Sàrl / LB Imp Sàrl	12	47,00	57,60
1900	23/04/2010	JG	Study of the file / correspondence in relation with the bank accounts of Luxembourg Residential Properties Loan Finance S.à r.l., Luxembourg Residential Properties Loan Finance 2 S.à r.l., Luxembourg Finance S.à r.l. with Citibank	6	17,50	21,45
1900	28/04/2010	RB	Study of the file review of mail of Ken Schiff (regarding high level review of Domiciliation/mandate agreements to be signed by LB River / LB Imp)	6	38,50	47,18
1900	29/04/2010	JEB	Study of the file : email of Kevin Woolford - re: query with respect to available financials of Captain Holdings Sarl	6	23,50	28,80
1900	29/04/2010	JEB	Research available financials/annual accounts with respect to Captain Holdings Sarl - re: Kevin's query	6	23,50	28,80
1900	29/04/2010	JEB	Drawing email to Kevin addressing his questions and transmission of 2007 accounts of Captain Holdings Sarl	6	23,50	28,80
1900	29/04/2010	JEB	Study of the file : email of J. Belcht (GT Fiduciaires) - transmission of several documents by the domiciliation agent of Lehman Luxembourg entities	6	23,50	28,80
1900	30/04/2010	JEB	Study of the file : email of K. Woolford -re: queries as regards denunciation of registered offices of Captain Holdings Sarl	6	23,50	28,80
1900	30/04/2010	JEB	Correspondance with Kevin - re: answer to possible consequences of denunciation of registered offices of Captain Holdings Sarl	6	23,50	28,80

		Total fee		2,108,00	2,578,88
		Pg 70 of 120			
		Paid expenses			
		Printing and photocopying - 388 pages at 0,12€ / page		46,56	57,06
		Total paid expenses		46,56	57,06
		Paid disbursements			
		Frais d'envoi TNT du 31/03/2010		401,99	492,64
		Demande d'extrait au Registre de Commerce du 22/04/2010		23,98	29,39
		Demande d'extrait au Registre de Commerce du 30/04/2010		2,88	3,53
		Demande d'extrait au Registre de Commerce du 30/04/2010		17,75	21,75
		Total paid disbursements		446,60	547,31
		TOTAL FEE NOTE		2 598,16	3 184,05

from April 1, 2010
to April 30, 2010

Total per lawyer

Person

JEB Jérôme BUREL
RB Rina BREININGER

Time (min.)	Amount (€)	Amount (\$)
12	47,00	57,60
54	346,50	424,64
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66	393,50	482,23

File	301208		LBHI - Lehman Brothers Luxembourg Investments S.à r.l.			
			Detail of our fee note			
		from	April 1, 2010			
		to	April 30, 2010			
			Services provided			
Task Code	Date	Person	Comment	Time (min.)	Amount (€)	Amount (\$)
1900	13/04/2010	JEB	Study of the file : email of Juliette Belcht (GT Fiduciaires) and enclosed email of Laura Delfavero (assistant of M. Ricci) - re: resignation of P. Ricci as manager of Lehman Brothers Luxembourg Investments S.à r.l.	6	23,50	28,80
1900	20/04/2010	RB	Study of the file mail of EY Lux (regarding actual stage of 2007 accounts)	12	77,00	94,36
1900	30/04/2010	JEB	Correspondance with John Keen - re: outstanding invoice of Ernst & Young	6	23,50	28,80
1900	30/04/2010	RB	Study of the file documents (tax reminders/invoices) transmitted to us by domiciliary agent	18	115,50	141,55
1900	30/04/2010	RB	Correspondance with EY Luxembourg asking confirmation by EY that 2007 accounts and EY report are actually ready and to be submitted immediately after payment of EY invoice	12	77,00	94,36
1900	30/04/2010	RB	Study of the file mail of EY Luxembourg (regarding status of 2007 accounts and audit report)	12	77,00	94,36
			Total fee		393,50	482,23
			TOTAL FEE NOTE		393,50	482,23

from April 1, 2010
to April 30, 2010

Total per lawyer

Person

JEB Jérôme BUREL
RB Rina BREININGER

Time (min.)	Amount (€)	Amount (\$)
132	517,00	633,58
18	115,50	141,56
150	632,50	775,13

08-12555-mg		Doc 10774		Filed 08/16/10		Entered 08/16/10 13:02:11		Main Document			
File	301682	LBH - Queensbridge House - Joint Venture Agreement									
		Detail of our fee note									
		from	April 1, 2010								
		to	April 30, 2010								
		Services provided									
Task Code	Date	Person	Comment						Time (min.)	Amount (€)	Amount (\$)
2300	12/04/2010	JEB	Study of the file : email of Milena Radoycheva (Gibson Dunn) requesting a review of two draft Luxembourg law governed share sale and purchase agreements in relation to the Luxembourg JV entity						6	23,50	28,80
2300	12/04/2010	JEB	Study of the file : quick review of the actual stage of the file (quick review of emails and documents exchanged) - re: review of two draft Luxembourg law governed share sale and purchase agreements in relation to the Luxembourg JV entity						72	282,00	345,59
2300	12/04/2010	JEB	Drawing comments/amendments to both draft Luxembourg law governed share sale and purchase agreements in relation to the Luxembourg JV entity						48	188,00	230,39
2300	12/04/2010	JEB	Correspondance with Milena - re: transmission of comments/amendments to both Luxembourg law governed SPA						6	23,50	28,80
2300	12/04/2010	RB	Review/Analysis of amendments to both Luxembourg law governed SPA in relation to the Luxembourg JV entity						18	115,50	141,55
			Total fee							632,50	775,13
			TOTAL FEE NOTE							632,50	775,13

from April 1, 2010
to April 30, 2010

Total per lawyer

Person

JEB Jérôme BUREL
RB Rina BREININGER

Time (min.)	Amount (€)	Amount (\$)
6	23,50	28,80
180	1 155,00	1 415,45
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186	1 178,50	1 444,25

08-13555-mg Doc 10774 Filed 08/16/10 Entered 08/16/10 13:02:11 Main Document		LBHI - Marseille - Sun 8 Moon 2010		Pg 76 of 120		
File	301684	Detail of our fee note				
		from	April 1, 2010			
		to	April 30, 2010			
Services provided						
Task Code	Date	Person	Comment	Time (min.)	Amount (€)	Amount (\$)
2600	07/04/2010	RB	Study of the file review of mail of WGM Paris and latest draft term sheet	42	269,50	330,27
2600	07/04/2010	RB	Tel. conversation with WGM Paris	18	115,50	141,55
2600	07/04/2010	RB	Study of the file mail of WGM Paris asking for a conf call	6	38,50	47,18
2600	07/04/2010	RB	Correspondance with WGM Paris - re:confirmation of conf call	6	38,50	47,18
2600	08/04/2010	RB	Tel. conversation with WGM Paris and Catherine Webster (regarding securities to be taken under financing)	24	154,00	188,73
2600	09/04/2010	RB	Study of the file mail of WGM Paris	6	38,50	47,18
2600	08/04/2010	RB	Correspondance with WGM Paris	6	38,50	47,18
2600	09/04/2010	RB	Study of the file review of the explanatory mail sent by Catherine further to call	18	115,50	141,55
2600	08/04/2010	RB	Study of the file mail of WGM Paris regarding their understanding of the mail of Catherine	12	77,00	94,36
2600	09/04/2010	RB	Tel. conversation with WGM Paris (regarding one level/two level securities structure)	42	269,50	330,27
2600	23/04/2010	JEB	Study of the file : email of JC David -re: cost to set up a securitization vehicule in Luxembourg	6	23,50	28,80
Total fee					1 178,50	1 444,25
Paid expenses						
Printing and photocopying - 78 pages at 0,12€ / page					9,36	11,47
Total paid expenses					9,36	11,47
TOTAL FEE NOTE					1 187,86	1 455,72

from April 1, 2010
to April 30, 2010

Total per lawyer

Person

JEB Jérôme BUREL
JG Jacqueline GELESCHUS
RB Rina BREININGER

Time (min.)	Amount (€)	Amount (\$)
1734	6 791,60	8 322,98
408	1 190,00	1 458,35
186	1 193,50	1 462,63
2328	9 175,00	11 243,96

File	301778	LBHI - Preparation Monthly Statements & Fee Applications							
			Detail of our fee note						
			from April 1, 2010						
			to April 30, 2010						
			Services provided						
Task Code	Date	Person	Comment				Time (min.)	Amount (€)	Amount (\$)
4600	01/04/2010	JEB	Drawing draft explanations email to Brandon Deal (BrownGreer) as regards our assignment/firm/billing procedure...				54	211,60	259,19
4600	01/04/2010	JEB	Review/Analysis of draft first interim fee application (including all calculations therein)				300	1 175,00	1 439,96
4600	01/04/2010	JEB	Drawing /updating and finalising interim fee application				180	706,00	863,98
4600	01/04/2010	JEB	Tel. conversation with Candace Arthur and Jennifer Sapp (WGM US) - re: interim fee application - re: filing and serving issue and way to proceed for a non US firm				12	47,00	57,60
4600	01/04/2010	JEB	Correspondance with Candace - re: draft interim fee application				12	47,00	57,60
4600	01/04/2010	RB	Drawing finalisation of email to be addressed to Brandon Deal (BrownGreer) and sending out				18	116,60	141,55
4600	02/04/2010	JEB	Study of the file : email of Candace - re: draft interim fee application - re: USD issue				6	23,50	28,80
4600	02/04/2010	JEB	Review/Analysis of of the Bankruptcy General Order 388 further to Candace email				18	70,50	86,40
4600	02/04/2010	JEB	Correspondance with Candace - re: draft interim fee application - re: USD issue				12	47,00	57,60
4600	06/04/2010	RB	Study of the file email exchange with Candace Arthur (WGM) regarding application and contact to be made with Fee Committee				36	231,00	283,09
4600	08/04/2010	JG	Drawing /updating First Interim Fee Application relating to the period from June 1, 2009 trough January 31, 2010 further to information that all amounts requested therein must be converted in USD in accordance with Bankruptcy General Order 388				180	626,00	643,39
4600	09/04/2010	RB	Correspondance with Camille Biros (LBHI Fee Committee) regarding our introduction as Special Counsel of LBHI				18	115,50	141,55
4600	12/04/2010	JEB	Review/Analysis of all the USD converted amounts in the Interim Fee Application in view of finalization and sending out of the document				66	258,50	316,79
4600	12/04/2010	JEB	Correspondance with Candace Arthur - re: Interim fee application - re: transmission of executed version for filing				6	23,50	28,80
4600	13/04/2010	JEB	Study of the file :email of Camille Biros (Fee Committee) - re: Fee Committee requirements for the purposes of fee application review (request to have all fees&expenses entries converted into USD - Uniform Billing Codes)				6	23,50	28,80
4600	14/04/2010	JEB	Correspondance with Fee Committee (C. Biros) - re: time & expenses in Excel format - re: Uniform Billing Codes - re: applicability to KCKG				12	47,00	57,60
4600	16/04/2010	JG	Drawing draft of the summary page to KCKG's monthly statement as regards March 2010				90	262,50	321,69
4600	19/04/2010	RB	Study of the file mail exchange regarding final (submitted) first interim application				18	115,50	141,55
4600	20/04/2010	JEB	Préparation and finalisation of the 27 Invoices (relating to February monthly statement) in excel format as per Fee Committee's request				258	1 010,50	1 238,37
4600	20/04/2010	JEB	Correspondance with C. Biros (Fee Committee) - transmission of 27 Invoices in the requested excel format				6	23,50	28,80
4600	22/04/2010	JEB	Préparation of the invoices to be included in the March monthly statement				318	1 245,50	1 526,36
4600	23/04/2010	JEB	Study of the file : email of Brandon Deal (BrownGreer) - re: request to get all amounts of fees&expenses in the Invoices converted in USD				6	23,50	28,80
4600	23/04/2010	JEB	Drawing email to Brandon Deal -re: conversion of invoices into USD -re: exchange rates to be used -re : issue as regards applicability to February monthly statement				24	94,00	116,20
4600	23/04/2010	JEB	Study of the file : email of C. Biros (Fee Committee) - re: confirmation of exchange rates to be used				6	23,50	28,80
4600	23/04/2010	JG	Drawing modified version of the cover sheet for KCKG's monthly statement respective to March 2010 further to Brandon Deal's request to have all fees&expenses entries converted into USD				72	210,00	267,36
4600	23/04/2010	RB	Review/Analysis of review of the mail exchange between Jérôme, Brandon Deal and Camille Biros reagrding exchange rate to be retained in various submission of fee applications				18	115,50	141,55
4600	26/04/2010	JEB	Drawing /amending the 27 Invoices of February Statement in order to include the USD conversion further to Fee Committee's request //				90	352,50	431,99
4600	26/04/2010	JEB	Correspondance with Fee Committee - re: February Monthly Statement Invoices USD converted				6	23,50	28,80
4600	27/04/2010	RB	Review/Analysis of review of March statements and invoices				24	164,00	188,73
4600	28/04/2010	JEB	Drawing /finalising March Invoices / monthly statement (including task codes and USD converted amounts)				330	1 292,50	1 583,96
4600	28/04/2010	JEB	Correspondance with C. Biros and B. Deal - re: March monthly statement				6	23,50	28,80
4600	28/04/2010	JG	Drawing /finalising cover sheet of KCKG's monthly statement respective to March 2010				66	192,50	235,91
4600	28/04/2010	RB	Review/Analysis of and amending new task codes to be referred to in our March Invoices				48	308,00	377,45
4600	29/04/2010	RB	Study of the file mail to Camille Biros and Brandon Deal regarding March 2010 invoicing				6	38,60	47,18
			Total fee					9 175,00	11 243,96
			Paid expenses						
			Printing and photocopying - 426 pages at 0,12€ / page					51,00	62,50
			Total paid expenses					51,00	62,50
			TOTAL FEE NOTE					9 226,00	11 306,46

Re: Monthly statement of KLEYR GRASSO ASSOCIES, special counsel retained with respect to the matters arising in relation with the Luxembourg Entities, as defined later herein, for the period May 1, 2010 through May 31, 2010 (the "Statement Period").

In accordance with the Third Amended Interim Compensation Order by the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court"), dated June 25, 2009, establishing procedures for monthly compensation and reimbursement of expenses for professionals (the "Interim Compensation Order") and the Order, dated May 26, 2009, appointing a fee committee and approving a fee application protocol (the "Fee Protocol Order"), KLEYR GRASSO ASSOCIES ("KCKG"), appointed as special counsel to Lehman Brothers Holdings Inc. and its affiliated debtors (the "Debtors") by Order of the Bankruptcy Court, dated March 25, 2010, pursuant to Section 327(e) of the Bankruptcy Code authorizing the employment and retention of KLEYR GRASSO ASSOCIES, *nunc pro tunc* to June 1, 2009 [Docket No. 7825], hereby submits its monthly statement for the period May 1, 2010 through May 31, 2010 (the "May Statement").

In accordance with the Fee Committee's request all amounts herein are set out in US dollars and additionally in the conversion amount in euros, at the official exchange rate of the European Central Bank as of June 18, 2010.

I. Itemization of Services Rendered by KCKG Personnel for the Statement Period.

A. The hours spent during the Statement Period for which KCKG seeks compensation are set forth by the hourly billing rate for each lawyer, and the resulting fees are as follows:

Name of Professional & Title	Year Admitted to Practice	Billing Rate	Total Hours Billed	Fee Totals In EUR	Fee Totals In USD
Rina Breininger, Partner	1985	€ 385.-	11:42	€ 4,504.50	\$ 5,572.97
Marc Kleyr Partner	1991	€ 385.-	1:18	€ 500.50	\$ 619.22
Jérôme Burel, Associate	2005	€ 235.-	26:48	€ 6,298.-	\$ 7,791.89
Jacqueline Geleschus, Associate	2008	€ 175.-	2:12	€ 385.-	\$ 476.32
Katia Bartholomé, Associate	2009	€ 175.-	7:36	€ 1,330.-	\$ 1,645.48
TIME CHARGES TOTAL:			49:36	€ 13,018.-	\$ 16,105.87

B. The time records, in the form of formal invoices of KCKG are attached hereto as Exhibit A (the "Invoices"). KCKG has been retained as local counsel in Luxembourg in relation to insolvency law and corporate law issues/questions (the "Luxembourg Matters") which arise or may arise in relation to direct or indirect subsidiaries or affiliates of the Debtors that are Luxembourg entities (the "Luxembourg Entities"). The attached Invoices contain a breakdown of each task performed by KCKG professionals associated with such services.

II. Itemization of Disbursements and Expenses Incurred and Reimbursement Sought for the Statement Period.

KCKG is seeking reimbursement for disbursements for the Statement Period in the amount of € 332.01/ \$ 410.76.

KCKG is seeking reimbursement for expenses for the Statement Period in the amount of € 114.82/ \$ 142.06

III. Total Fees, Disbursements and Expenses Sought for the Statement Period.

A. The total amount sought for fees for professional services rendered and reimbursement of disbursements incurred for the Statement Period is as follows:

Total Fees: € 13,018.- / \$ 16,105.87
Total Disbursements: € 332.01 / \$ 410.76
Total Expenses: € 114.82 / \$ 142.06

TOTAL: € 13,464.83 / \$ 16,658.69

B. Amount Payable after Holdback.

Pursuant to the Interim Compensation Order, the amount payable to KCKG for the Statement Period, after adjusting for the twenty percent (20%) holdback, is € 10,861.23 / \$ 13,437.51.

from May 1, 2010
to May 31, 2010

Total per lawyer

Person

JEB Jérôme BUREL
RB Rina BREININGER

Time (min.)	Amount (€)	Amount (\$)
54	211,60	261,67
12	77,00	95,28
66	288,50	356,93

from May 1, 2010
to May 31, 2010

Total per lawyer

Person

JEB Jérôme BUREL
RB Rina BREININGER

Time (min.)	Amount (€)	Amount (\$)
102	399,50	494,26
96	616,00	762,12
198	1 015,50	1 256,38

File	06-12555-mg	Doc 10774	Filed 08/16/10 - Entered 08/16/10 13:02:11	Main Document		
	307162		Promissory Notes Securities			
			Detail of fee			
		from	May 1, 2010			
		to	May 31, 2010			
			Services provided			
Task Code	Date	Person	Comment	Time (min.)	Amount (€)	Amount (\$)
2600	06/05/2010	JEB	Study of the file : email of Bryan Drozda (WGM US) and quick review of enclosed executed proxies aimed to grant us access to the corporate files of the domiciliation agents of LB LUX RE Holding Sàrl and LBS Holdings S.à r.l. - in order to further assess their assets / liab	12	47,00	58,15
1800	08/05/2010	JEB	Study of the file : email of Christie Cleuet (Interconsult) and quick review of enclosed statements/invoices from the Lux. tax authorities with respect to Brasstown Entrada I SCA and Brasstown Mansfield I SCA	12	47,00	58,15
2600	06/05/2010	RB	Study of the file mail exchange with Brian (WGM) regarding informations to be received from domiciliary agents in relation with advances to Lux entities	12	77,00	95,26
1800	06/05/2010	RB	Study of the file short review of letters received from Lux Tax Administration with respect to the Brasstown entities	12	77,00	95,26
1900	06/05/2010	RB	Study of the file letter of PWC (regarding on-line availability of LB UK Re-liquidation report)	6	38,50	47,83
1900	07/05/2010	JEB	Study of the file : email of C. Cleuet (Interconsult) - re: letter from PWC addressed to Brasstown Mansfield I SCA	6	23,50	29,07
2600	10/05/2010	JEB	Correspondance with Alter Domus Luxembourg as domiciliation agent of LBS Holdings Sàrl in order to request a meeting with them in view to get access to their corporate files (for assessment of possibility to put securities in place over the assets of the company)	12	47,00	58,15
2600	10/05/2010	JEB	Tel. conversation with P. Murphy (Alter Domus) - re: request for supplemental information further to my email to her, in order to set a meeting in their offices - re: granting of promissory notes/securities by LBS Holdings S.à r.l.	6	23,50	29,07
2600	10/05/2010	RB	Study of the file mail exchange with Alter Domus (domiciliary agent of LBS Holding)	12	77,00	95,26
1800	19/05/2010	JEB	Study of the file : email of Kevin requesting some documents in relation to Entrada II S.à r.l.	6	23,50	29,07
2600	25/05/2010	JEB	Tel. conversation with Mrs. Murphy from Alter Domus - re: meeting in their offices to discuss/inspect files of LBS Holdings Sàrl	6	23,50	29,07
1900	25/05/2010	JEB	Study of the file : email of Kevin Woolford regarding several queries with respect to Entrada II S.à r.l. and Luxembourg law requirements (tax creditors ranking, legal reserve,...)	12	47,00	58,15
2600	25/05/2010	JEB	Tel. conversation with Mrs. Murphy (Alter Domus) in order to arrange a meeting in their offices for review of their files regarding LBS Holdings Sàrl	6	23,50	29,07
2600	26/05/2010	JEB	Correspondance with P. Murphy (Alter Domus) - re: appointment with Alter Domus to check corporate files of LBS Holdings S.à r.l.	6	23,50	29,07
1800	27/05/2010	RB	Review/Analysis of letter and statement of accounts received from Lux Tax Administration in relation with Brasstown Mansfield I SCA in liquidation	12	77,00	95,26
1800	27/05/2010	RB	Drawing draft letter to be addressed to Lux Tax Administration- in order to avoid any enforcement measures in relation with their fiscal claim	18	115,50	142,90
1800	27/05/2010	RB	Correspondance with mail to John Keen (requesting authorization to sent out the letter to Lux Tax Administration)	12	77,00	95,26
2600	31/05/2010	JEB	Correspondance with Alter Domus (domiciliation agent of LBS Holdings S.à r.l.) - re: appointment of 4 June at their premises - re: purposes and requested documents	18	70,50	87,22
1800	31/05/2010	RB	Study of the file mail exchange between Katia and Kevin (LB) regarding privilege of tax administration and other questions....	12	77,00	95,26
			Total fee		1 015,50	1 256,38
			Paid expenses			
			Printing and photocopying - 124 pages at 0,08€ / page		9,92	12,27
			Total paid expenses		9,92	12,27
			TOTAL FEE NOTE		1 025,42	1 268,65

from May 1, 2010
to May 31, 2010

Total per lawyer

Person

JEB Jérôme BUREL
JG Jacqueline GELESCHUS
KB Kalla BARTHOLOME
MK Marc KLEYR
RB Rina BREININGER

Time (min.)	Amount (€)	Amount (\$)
488	1 833,00	2 267,79
132	385,00	476,32
308	892,50	1 104,20
78	500,50	619,22
90	577,50	714,48
1074	4 188,50	5 182,01

File	08-13555-mrg	Doc 10774	Filed 08/16/10	General Queries 2010	08/16/10 13:02:11	Main Document		
				Detail of 120				
				from May 1, 2010				
				to May 31, 2010				
				Services provided				
Task Code	Date	Person		Comment	Time (min.)	Amount (€)	Amount (\$)	
1900	04/05/2010	JEB		Drawing long email to Kevin Woolford - re: explanations with respect to the various documents transmitted to him with respect to Captain Holdings S.à r.l.	42	164,50	203,52	
1900	04/05/2010	JEB		Study of the file : email of Ken Schiff -re: follow-up domiciliation agreement for LB River S.à r.l.	6	23,50	29,07	
1900	04/05/2010	KB		Legal research re: date of the effect of the termination of a contract of domiciliation	60	175,00	216,51	
1900	05/05/2010	JEB		Study of the file : email of J. Beicht (GT Fiduciaire) and enclosed correspondence from PWC with respect to the Administration of Lehman Brothers International (Europe)	6	23,50	29,07	
1900	05/05/2010	JEB		Review/Analysis of in details of certain points of the draft domiciliation and services agreements received from Ken with respect to specific Lux. law requirements for domiciliation of companies	96	378,00	465,19	
1900	05/05/2010	RB		Review/Analysis of review of the mail-exchange between Kevin, Fauzan and Jérôme regarding accessing of Luxembourg accounts	18	115,50	142,90	
1900	06/05/2010	JEB		Drawing email to Ken Schiff (WGM London) - re: domiciliation agreements - re: explanations with respect to persons authorized under Luxembourg law to domicile companies	24	94,00	116,30	
1900	06/05/2010	JEB		Study of the file : email of Abeer Garousha (WGM London) - re: chart list of the A&M / Lehman directors on the board of several European Lehman companies -re: request for check and confirmation regarding Lux. companies	6	23,50	29,07	
1900	06/05/2010	JG		Study of the file / recheck correspondence 2009 to deal with John's query as regards LBAM SGR: BoD of Lehman Brothers Luxembourg Investment S.a r.l.	18	52,50	64,95	
1900	06/05/2010	JG		Study of the file / an e-mail from Abeer Garousha / re: chart that lists the A&M Lehman directors on the board of several European Lehman companies □	6	17,50	21,65	
1900	06/05/2010	JG		Review/Analysis of the available publications with the Luxembourg register of commerce and companies to re-check information as regards managers/directors of the Luxembourg entities included in the chart sent to us by Abeer Garousha	66	192,50	238,16	
1900	06/05/2010	JG		Drawing / modified version of the chart sent to us by Abeer Garousha (update as regards Luxembourg entities)	12	35,00	43,30	
1900	06/05/2010	JG		Drawing e-mail to Abeer Garousha in reply to her question with respect to chart that lists the A&M Lehman directors on the board of several European Lehman companies □	6	17,50	21,65	
1900	06/05/2010	RB		Study of the file mail exchange with Ken Schiff (regarding domiciliation agreements to be signed by Lux Lehman entities (LB River...))	24	154,00	190,53	
1900	06/05/2010	RB		Study of the file review of updated LB Active European entity chart	18	115,50	142,90	
1900	07/05/2010	JEB		Study of the file : email of J. Beicht (GT Fiduciaire) - re: request to John Keen to inform third party contacts of the transfer of the registered offices of Lehman Brothers Helsinki Holdings sàrl, Luxembourg Trading Finance sàrl, Luxembourg Residential Properties Loan Finan	6	23,50	29,07	
1900	07/05/2010	JEB		Study of the file : email of J. Beicht (GT Fiduciaire) - re: request to John Keen to inform third party contacts of the transfer of the registered offices of Lehman Brothers Helsinki Holdings sàrl, Luxembourg Trading Finance sàrl, Luxembourg Residential Properties Loan Finan	6	23,50	29,07	
1900	11/05/2010	JEB		Study of the file email of Kevin Woolford -re: queries regarding current situation of Lehman Brothers Captain No1 Luxembourg S.à r.l. - registered office - management	6	23,50	29,07	
1900	11/05/2010	JEB		Review/Analysis of our files and recently published information in relation to Lehman Brothers Captain No1 Luxembourg S.à r.l. in order to deal with Kevin's request	18	70,50	87,22	
1900	11/05/2010	JEB		Drawing email to Kevin - re: answer to his queries regarding Lehman Brothers Captain No1 Luxembourg S.à r.l.	12	47,00	58,15	
2800	11/05/2010	MK		Tel. conversation with Jacques Delvaux and Laurent Fisch / re.: termination agreement for the positions between LBIN and LBLEF /	18	115,50	142,90	
2800	11/05/2010	MK		Drawing e-mail to J Keen / re.: termination agreement for the positions between LBIN and LBLEF /	6	38,50	47,63	
1900	12/05/2010	RB		Study of the file e-mail exchange with Kevin Woolford regarding LB Captain 1 S.à r.l.	12	77,00	95,26	
1900	17/05/2010	JEB		Study of the file : email of Rae Parsons (LBHI) and quick review of enclosed Partnership agreement -re: Coeur Defense transaction - re: amendment to GP Holding Partnership	18	70,50	87,22	
1900	17/05/2010	JEB		Correspondance with Rae Parsons (LBHI) -re: Coeur Defense transaction - re: amendment to GP Holding Partnership	12	47,00	58,15	
2000	17/05/2010	JEB		Study of the file : email of J. Beicht (GT Fiduciaire) and quick review of enclosed Debtor's motion in relation to Archstone restructuring	18	70,50	87,22	
1900	17/05/2010	JEB		Study of the file : emails of Blandine Davies (WGM London) and Rae Parsons and quick review of numerous enclosed documents in relation to River and Impact restructuring (structure chart, step plan, US new entity approval form...)	72	282,00	348,89	
2000	17/05/2010	JEB		Study of the file :further email of Rae Parsons requesting a fee estimate for River & Impact restructuring	6	23,50	29,07	
2000	18/05/2010	JEB		Study of the file : email of Rae Parsons - re: request for a call in relation to possible amendments to US new entity approval form	6	23,50	29,07	
2000	18/05/2010	JEB		Correspondance with Rae - re: request for a call in relation to possible amendments to US new entity approval form	6	23,50	29,07	
2000	18/05/2010	JEB		Drawing comments to the US new entity approval form provided for by Rae Parsons	12	47,00	58,15	
2000	18/05/2010	JEB		Drawing long explanation email to Rae - re: scope of work, US new entity approval form adapted to Lux. entities	24	94,00	116,30	
2000	18/05/2010	RB		Study of the file email exchange between Davies, Rae and Jérôme regarding Project River & Impact	18	115,50	142,90	
2000	19/05/2010	JEB		Correspondance with Rae Parsons - re: requested fee estimate in relation to review work on River / Impact restructuring	12	47,00	58,15	
1800	19/05/2010	JEB		Study of the file : email of Kevin Woolford - re: Lehman Brothers Captain No 2 Luxembourg Sarl - queries as regards need to file tax declaration and annual accounts	12	47,00	58,15	
1900	19/05/2010	JEB		Study of the file : further email of Rae and quick review of enclosed documents (revised new entity approval form, PoA, EGM, SPA for Luxembourg company...)	30	117,50	145,37	

2800	08/05/2010	MG	Review/Analysis of e-mail from J Delvaux dated 18 May 2010 // re.: termination agreement for the positions between LBIN and LBLEF /	6	38,50	47,63
2800	19/05/2010	MK	Drawing e-mail to J Keen / re.: termination agreement for the positions between LBIN and LBLEF /	6	38,50	47,63
1900	20/05/2010	JEB	Study of the file : emails of J. Belcht and John Keen regarding outstanding invoices	6	23,50	29,07
1900	20/05/2010	JG	Study of the file / e-mail Fauzan re: Lehman Brothers Luxembourg Investments Sàrl - bank account with Citibank Korea - transfer of funds	6	17,50	21,65
2000	20/05/2010	JG	Study of the file / e-mail Jean-Christophe David (WGM France) re: Dame Luxembourg Sàrl - fierce opposition Eurofittisation	6	17,50	21,65
1800	20/05/2010	KB	Legal research re: necessity to file a tax return by a company voluntary dissolved prior to the end of the fiscal year	66	162,50	238,16
1900	25/05/2010	JG	Study of the file / e-mail from John Keen/ re: Lehman Brothers Luxembourg Investments Sàrl - publication of the resignation of Piero Ricci	6	17,50	21,65
1900	25/05/2010	JG	Drawing e-mail to John Keen to answer his question regarding Lehman Brothers Luxembourg Investments Sàrl - publication of the resignation of Piero Ricci	6	17,50	21,65
2800	25/05/2010	MK	Review/Analysis of e-mail from J Keen dated 20 May 2010 // re.: termination agreement for the positions between LBIN and LBLEF /	6	38,50	47,63
2800	25/05/2010	MK	Drawing e-mail response to J Keen // re.: termination agreement for the positions between LBIN and LBLEF /	12	77,00	95,26
1800	26/05/2010	KB	Research re in all the tax documents of Entrada II if there was eventually an exchange rate agreed with Luxembourg Tax Administration further to Kevin's request	90	262,50	324,77
1900	26/05/2010	KB	Legal research re: necessity to approve the annual accounts if a company is voluntary dissolved before the end of the accounting year	90	262,50	324,77
2800	26/05/2010	MK	Review/Analysis of e-mail from J Keen dated 26 May 2010 and e-mail response // re.: termination agreement for the positions between LBIN and LBLEF /	6	38,50	47,63
2800	26/05/2010	MK	Drawing e-mail letter to the bankruptcy receiver of LBLEF // re.: termination agreement for the positions between LBIN and LBLEF / copy J Keen	18	115,50	142,90
2000	27/05/2010	JEB	Study of the file : email of Rae Parsons (LBHI) - re: Project River & Impact	6	23,50	29,07
			Total fee		4 188,50	5 182,01
			Paid expenses			
			Online legal research (LexisNexis, Dalloz, Legicorp...)		8,50	10,52
			Printing and photocopying - 390 pages at 0,08€ / page		31,20	38,60
			Total paid expenses		39,70	49,12
			TOTAL FEE NOTE		4 228,20	5 231,13

from May 1, 2010
to May 31, 2010

Total per lawyer

Person

JEB Jérôme BUREL
RB Rina BREININGER

Time (min.)	Amount (€)	Amount (\$)
324	1 269,00	1 570,01
324	2 079,00	2 572,14
<hr/>		
648	3 348,00	4 142,15

File	08-13555-mg	Doc 10774	Filed 08/16/10	Entered 08/16/10	12:02:11	Main Document	
			Detail of source note				
		from	May 1, 2010				
		to	May 31, 2010				
			Services provided				
Task Code	Date	Person	Comment	Time (min.)	Amount (€)	Amount (\$)	
1900	06/05/2010	JEB	Study of the file email of John Keen and quick review of enclosed minutes of board of managers of LBLI - re: necessity to held a new board meeting with respect to the acknowledgment of the moral requirements of new managers in LBLI - requirement pursuant to Italian law (as	12	47,00	58,15	
1900	06/05/2010	JEB	Correspondance with John Keen - re: necessity to held a new board meeting with respect to the acknowledgment of the moral requirements of new managers in LBLI - requirement pursuant to Italian law (as LBLI holds LBAM Sgr shares) - explanations as to the way it has been dealt	18	70,50	87,22	
1900	06/05/2010	RB	Study of the file mail exchange between Jérôme and Ken (regarding appointment of managers in LBAM and required Lux resolutions)	12	77,00	95,26	
1900	17/05/2010	RB	Study of the file mail of domiciliary agent (regarding mandate of independent manager)	12	77,00	95,26	
1900	17/05/2010	RB	Correspondance with domiciliary agent (regarding mandate of independent manager)	6	38,50	47,63	
1900	18/05/2010	JEB	Study of the file : email of J. Belcht (GT Fiduciaire) and quick review of enclosed letter of Bank of America Merrill Lynch, addressed to Lehman Brothers Luxembourg Investments S.à r.l.	12	47,00	58,15	
1900	19/05/2010	JEB	Study of the file : email of John requesting urgent review of draft board minutes and quick review thereof - re: Acknowledgement of the moral requirements of the of the members of the Board of managers -	12	47,00	58,15	
1900	19/05/2010	RB	Study of the file mail of Domiciliary agent and letter of Bank of Amnerica (distressed debt purchase)	6	38,50	47,63	
1900	20/05/2010	JEB	Drawing comments/changes to draft board minutes - re: Acknowledgement of the moral requirements of the of the members of the Board of managers -	18	70,50	87,22	
1900	20/05/2010	JEB	Study of the file : email of Fauzan requesting requisite documentation authorising the transfer of 45Mio owned by LBLI out of Citi Bank Korea account	6	23,50	29,07	
1900	20/05/2010	JEB	Study of the file : email of Fauzan requesting requisite documentation authorising the transfer of 45Mio owned by LBLI out of Korea	6	23,50	29,07	
1900	25/05/2010	JEB	Study of the file : email of John - re: resignation of Mr. Ricci as manager and relevant publication	6	23,50	29,07	
1900	25/05/2010	JEB	Study of the file : email of Fauzan and quick review of enclosed drafts (shareholder's resolution, management report, board minutes) - re: 2007 annual accounts	24	94,00	116,30	
1900	26/05/2010	JEB	Drawing amendments to draft shareholder's resolution and board minutes - re: annual accounts 2007	6	23,50	29,07	
1900	26/05/2010	JEB	Correspondance with Fauzan - re: annual accounts 2007 re: draft documentation and filing formalities	12	47,00	58,15	
1900	26/05/2010	JEB	Study of the file : emails of Fauzan and Janet Birney -re: request for documents in relation to the opening of a new account in the US for Lehman Brothers Luxembourg Investments Sàrl	6	23,50	29,07	
1900	26/05/2010	JEB	Study of the file : email of Fauzan - re: urgent request to transfer funds held in LBLI account out of Korea	6	23,50	29,07	
1900	26/05/2010	JEB	Drawing updated email/documents for Fauzan in order to take into account the urgent need to transfer the funds out of Korea	18	70,50	87,22	
1900	26/05/2010	JEB	Study of the file email of Fauzan - re: transfer of the funds from LBLI to LBHI as a short term loan - re: request for draft board minutes	6	23,50	29,07	
1900	26/05/2010	JEB	Drawing draft board minutes further to Fauzan's request email of Fauzan - re: transfer of the funds from LBLI to LBHI as short term loan -	54	211,50	261,67	
1900	26/05/2010	JEB	Drawing draft email to Fauzan - re: transfer of the funds as short term loan -	24	94,00	116,30	
1900	26/05/2010	RB	Review/Analysis of review of mail exchange between Jérôme and Fauzan (regarding approval of 2007 accounts and transfer from Korea to LBHI trust account) and the draft resolutions referring thereto	24	154,00	190,53	
1900	26/05/2010	RB	Study of the file mail exchange with Fauzan regarding opening of new account	12	77,00	95,26	
1900	27/05/2010	JEB	Internal meeting between / with Rina - re: transfer of funds out of Korea -re: eventual loan to LBHI - re: Issues	12	47,00	58,15	
1900	27/05/2010	JEB	Drawing draft board resolution with respect to opening of account with Citi US and provisional transfer of funds to Citi US third party account	48	188,00	232,59	
1900	27/05/2010	JEB	Study of the file : emails exchange regarding issue with funds to be transferred out of Korea	18	70,50	87,22	
1900	27/05/2010	RB	Study of the file mail of John regarding transfer of funds out of Korea	12	77,00	95,26	
1900	27/05/2010	RB	Correspondance with John - Korean transfer	6	38,50	47,63	
1900	27/05/2010	RB	Internal meeting between /Jérôme regarding transfer from Korea	12	77,00	95,26	
1900	27/05/2010	RB	Review/Analysis of review of the subordinated loan Luxinvest/LBHI and balance sheet 2007 (debt UK RE)	42	269,50	333,43	
1900	27/05/2010	RB	Tel. conversation with Fauzan (transfer from Korea/Lux aspects)	18	115,50	142,90	
1900	27/05/2010	RB	Correspondance with John Keen (suggestions regarding Korean transfer)	48	308,00	381,06	
1900	27/05/2010	RB	Study of the file various mails of John/Fauzan regarding Korean transfer	42	269,50	333,43	
1900	27/05/2010	RB	Drawing draft resolution of Lux Investment based on explanations recieved from John/Fauzan	48	308,00	381,06	
1900	27/05/2010	RB	Correspondance with client (Korean transfer)	12	77,00	95,26	
1900	28/05/2010	RB	Study of the file mail of Fauzan (Korean transfer)	6	38,50	47,63	
1900	31/05/2010	RB	Study of the file mail of John Keen (conf call) -re: issue with the traenfer of funds out of Korea	6	38,50	47,63	
			Total fee		3 348,00	4 142,15	
			Paid expenses				
			Printing and photocopying - 275 pages at 0,08€ / page		22,00	27,22	
			Total paid expenses		22,00	27,22	
			Paid disbursements				

08-13555-mg	Doc 10774	Filed 08/16/10 Entered 08/16/10 14:02:11	Invoice Luxembourg Trade and Companies Registered in Luxembourg Luxembourg Investments S.à r.l. has been requested for transmission to Citl Bank US (opening of new account for the company)	Main Document	14.83
			Total paid disbursements		11,99 14,83
			TOTAL FEE NOTE		3 381,99 4 184,20

from May 1, 2010
to May 31, 2010

Total per lawyer

Person

JEB Jérôme BUREL
KB Katia BARTHOLOME
RB Rina BREININGER

Time (min.)	Amount (€)	Amount (\$)
132	517,00	639,63
150	437,50	541,28
150	962,50	1 190,81
432	1 917,00	2 371,71

from May 1, 2010
to May 31, 2010

Total per lawyer

Person

JEB Jérôme BUREL
RB Rina BREININGER

Time (min.)	Amount (€)	Amount (\$)
528	2 068,00	2 558,53
30	192,60	238,16
558	2 260,60	2 796,69

08-12555-mg Doc 10774 Filed 08/16/10 Entered 08/16/10 13:02:11				Main	Document	
File	381778	LBH	Preparation Monthly Statements & Fee Applications			
			Detail of our fee note			
		from	May 1, 2010			
		to	May 31, 2010			
			Services provided			
Task Code	Date	Person	Comment	Time (min.)	Amount (€)	Amount (\$)
4600	04/05/2010	JEB	Correspondance with Arthur Candace - re: objection deadlines and payment requiremeins - payment under special counsel procedure in case no objection has been served - re: interpretation of US legal provlsions	24	94,00	116,30
4600	04/05/2010	RB	Review/Analysis of mail to Candace (regarding 3rd Interim Compensation Order/monthly statements)	12	77,00	95,26
4600	26/05/2010	JEB	Préparation of April Invoices, in accordance with US Special Counsel Procedure requirements, excel format, including task codes, USD converted amounts,.... (start)	108	423,00	523,34
4600	27/05/2010	JEB	Préparation of April Invoices, in accordance with US Special Counsel Procedure requirements, excel format, including task codes, USD converted amounts,.... (rest and end)	330	1 292,50	1 599,08
4600	27/05/2010	JEB	Drawing Cover Sheet including all calculations for April monthly statement	54	211,50	261,67
4600	27/05/2010	RB	working in relation to finalisation of invoices- April 2010 Statement	18	115,50	142,90
4600	28/05/2010	JEB	Correspondance with C. Biros and B. Deal - re: April monthly statement	12	47,00	58,15
			Total fee		2 260,50	2 798,69
			Paid expenses			
			Printing and photocopying - 360 pages at 0,08€ / page		28,80	35,63
			Total paid expenses		28,80	35,63
			Paid disbursements			
			Invoice TNT - express delivery charges relating to the delivery of April Monthly Statement to all the Notice Parties in accordance with the Third Amended Interim Compensation Order		266,68	329,94
			Total paid disbursements		266,68	329,94
			TOTAL FEE NOTE		2 555,98	3 162,26

EXHIBIT C

**LIST OF ALL OF THE MATTERS FOR WHICH SERVICES WERE RENDERED AND THE
AGGREGATE AMOUNT OF HOURS AND FEES EXPENDED FOR SUCH MATTERS
DURING THE INTERIM PERIOD**

Project Category	Total Hours	Total Fees Requested in USD	Total Fees Requested in EUR
International Assets	433:12	\$ 143,058.21	€ 108,054.-
Administrative (Special Counsel Procedure)	50:54	\$ 16,100.76	€ 11,871.50
Administrative (Preparation of Monthly Statements and Fee Applications)	136:30	\$ 39,799.53	€ 30,883.50

EXHIBIT D

**SUMMARY OF TIME CHARGES AND HOURLY RATES BY PROFESSIONAL
FOR PERIOD FROM FEBRUARY 1, 2010 THROUGH MAY 31, 2010**

Name of Professional & Title	Year Admitted to Practice	Billing Rate in EUR	Total Hours Billed	Fee Totals in USD	Fee Totals in EUR
Rina Breininger, Partner	1985	€ 385.-	117:36	\$ 59,699.64	€ 45,276.-
Marc Kleyr, Managing Partner	1991	€ 385.-	18:42	\$ 9,556.19	€ 7,199.50
Rosario Grasso, Partner	1991	€ 385.-	00:54	\$ 458.94	€ 346.50
Jérôme Burel, Associate	2005	€ 235.-	223:12	\$ 68,521.69	€ 52,452.-
Jacqueline Geleschus, Associate	2008	€ 175.-	120:26	\$ 27,959.20	€ 21,105.-
Katia Bartholomé, Associate	2009	€ 175.-	139:36	\$ 32,762.84	€ 24,430.-
TIME CHARGES TOTAL:			620:36	\$ 198,958.50	€ 150,809.-

Total Hours: 620:36
Total Fees: \$ 198,958.50 (€ 150,809.00)
Blended Hourly Rate: \$ 311.53 (€ 243.00)

EXHIBIT E

**SUMMARY OF THE TYPES OF DISBURSEMENTS AND EXPENSES
FOR WHICH REIMBURSEMENT IS SOUGHT**

February 2010	in USD	in EUR
Printing and photocopying	\$ 1,583.58	€ 1,165.68
Long distance calls, facsimile and others telecommunication services costs	\$ 44.28	€ 32.60
Online Legal Research	\$ 48.00	€ 65.21
Disbursements incurred with the Luxembourg Trade and Companies Register (filing and registration fees, documentation requests fees)	\$ 312.30	€ 229.89
Total Disbursements and Expenses Billed:	\$ 2,005.37	€ 1,476.17
March 2010		
Printing and photocopying	\$ 451.85	€ 341.16
Long distance calls, facsimile and others telecommunication services costs	\$ 13.77	€ 10.40
Online Legal Research	\$ 68.88	€ 52.00
Disbursements incurred with the Luxembourg Trade and Companies Register (filing and registration fees, documentation requests fees)	\$ 246.03	€ 185.75
Disbursements incurred with a Luxembourg public notary	\$ 529.80	€ 400.00
Total Disbursements and Expenses Billed:	\$ 1,310.33	€ 989.31
April 2010		
Printing and photocopying	\$ 155.74	€ 127.08
Disbursements incurred with the Luxembourg Trade and Companies Register (filing and registration fees, documentation requests fees)	\$ 189.34	€ 154.50
Disbursements incurred with TNT (express delivery charges)	\$ 492.64	€ 401.99
Total Disbursements and Expenses Billed:	\$ 837.72	€ 683.57
May 2010		
Printing and photocopying	\$ 131.54	€ 106.32
Online Legal Research	\$ 10.52	€ 8.50

Disbursements incurred with the Luxembourg Trade and Companies Register (filing and registration fees, documentation requests fees)	\$ 11.99	€ 14.83
Disbursements incurred with TNT (express delivery charges)	\$ 395.93	€ 320.02
Total Disbursements and Expenses Billed:	\$ 552.82	€ 446.83
Total Interim Period		
Printing and photocopying	\$ 2,322.71	€ 1,740.24
Long distance calls, facsimile and others telecommunication services costs	\$ 58.05	€ 43.00
Online Legal Research	\$ 144.61	€ 108.50
Disbursements incurred with the Luxembourg Trade and Companies Register (filing and registration fees, documentation requests fees)	\$ 762.50	€ 582.13
Disbursements incurred with a Luxembourg public notary	\$ 529.80	€ 400.00
Disbursements incurred with TNT (express delivery charges)	\$ 888.57	€ 722.01
Total Disbursements and Expenses Billed:	\$ 4,706.24	€ 3,595.88

EXHIBIT F

CERTIFICATION OF Rina Breininger

KLEYR GRASSO ASSOCIES
Avocats à la Cour
122, rue Adolphe Fischer
L-2015 Luxembourg
LUXEMBOURG
Telephone: + (352) 22 73 30-1
Facsimile: + (352) 22 73 32

Special Counsel to Debtors
and Debtors in Possession

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

_____x

In re	:	Chapter 11 Case No.
LEHMAN BROTHERS HOLDINGS INC., et al.,	:	08-13555 (JMP)
Debtors	:	(Jointly Administered)

_____x

**CERTIFICATION UNDER
GUIDELINES FOR FEES AND DISBURSEMENTS FOR
PROFESSIONALS IN RESPECT OF SECOND INTERIM APPLICATION OF
KLEYR GRASSO ASSOCIES FOR COMPENSATION FOR SERVICES RENDERED AND
REIMBURSEMENT OF EXPENSES AS SPECIAL COUNSEL TO THE DEBTORS
FOR THE PERIOD FROM FEBRUARY 1, 2010 THROUGH MAY 31, 2010**

I, Rina Breininger, hereby certify that:

1. I am a partner of the applicant firm of KLEYR GRASSO ASSOCIES ("Kleyr Grasso"), special counsel to the debtors and debtors in possession in above-captioned chapter 11 cases. I submit this certification with respect to Kleyr Grasso's compliance with the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330, adopted on January 30, 1996 (the "UST Guidelines"), General Order M-389, Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases adopted by the Court on November 25, 2009 (the "Local Guidelines"), the Third Amended Order Pursuant to Sections 105(a) and 331 of the Bankruptcy Code and Bankruptcy Rule 2016(b) Establishing Procedures for Interim Monthly Compensation of Professionals, entered in these cases on June 25, 2009 (the "Interim Compensation Order"), and the fee committee guidelines established pursuant to the Fee Committee Report Pertaining to the First Interim Fee Applications of All Retained Professionals entered on August 3, 2009 (the "Fee Committee Guidelines" and, collectively with the Interim

Compensation Order, the UST Guidelines and the Local Guidelines, the "Guidelines").

2. This Certification is made in connection with the Second Interim Application of Kleyr Grasso for Compensation for Services Rendered and Reimbursement of Expenses as Special Counsel to the Debtors (the "Second Interim Application") for the Period from and including February 1, 2010 through May 31, 2010 (the "Interim Period"), in accordance with the Guidelines.

3. In accordance with 18 U.S.C. § 155 and the Rules of this Court, neither I nor to the best of my knowledge any lawyer of my firm has entered into any agreement, written or oral, express or implied, with the Office of the United States Trustee, with the Debtors, any creditor or any other party in interest, or any lawyer of such person, for the purpose of fixing the amount of any of the fees or other compensation to be allowed out of or paid from the assets of the Debtors.

4. In accordance with section 504 of the Bankruptcy Code, to the best of my knowledge no agreement or understanding exists between me, my firm or any lawyer thereof or any person for the division of such compensation as my firm may receive for services rendered in connection with this case, nor will any division or fees prohibited by section 504 of the Bankruptcy Code be made by me or any partner, counselor associate of my firm.

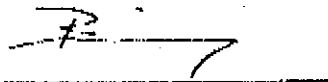
5. I certify that: (a) I have read the Second Interim Application; (b) to the best of my knowledge, information, and belief formed after reasonable inquiry, the fees and disbursements sought fall within the Local Guidelines; (c) the fees and disbursements sought are billed at rates in accordance with those customarily charged by Kleyr Grasso and generally accepted by Kleyr Grasso's clients; and (d) in providing a reimbursable service, Kleyr Grasso does not make a profit on that service, whether the service is performed by Kleyr Grasso in-house or through a third party.

6. I certify that the Debtors, counsel for the Debtors, counsel for the statutory creditors' committee, the United States Trustee for the Southern District of New York, and the Fee Committee are being provided with a copy of the Second Interim Application.

[signature page to CERTIFICATION UNDER GUIDELINES FOR FEES AND
DISBURSEMENTS FOR PROFESSIONALS IN RESPECT OF SECOND INTERIM
APPLICATION OF KLEYR GRASSO ASSOCIES FOR COMPENSATION FOR SERVICES
RENDERED AND REIMBURSEMENT OF EXPENSES AS SPECIAL COUNSEL TO THE
DEBTORS FOR THE PERIOD FROM FEBRUARY 1, 2010 THROUGH MAY 31, 2010]

Dated: August 16, 2010

KLEYR GRASSO ASSOCIES

A handwritten signature in black ink, appearing to be "Rina Breininger", written over a horizontal line.

By
Rina Breininger
122, rue Adolphe Fischer
L-1521 Luxembourg
Telephone: + (352) 22 73 30-1
Facsimile: + (352) 22 73 32

EXHIBIT G

AFFIDAVIT OF Marc Kleyr

NUMERO

DECLARATION SUR L'HONNEUR DU 26 FEVRIER 2010

In the year two thousand and ten, on the twenty-sixth of February.

Before M^e Jean **SECKLER**, notary residing in Junglinster, (Grand-Duchy of Luxembourg), undersigned;

APPEARED:

M^e Marc **KLEYR**, attorney-at-law (*avocat à la Cour*), residing professionally in L-1521 Luxembourg, 122, rue Adolphe Fischer, (Grand-Duchy of Luxembourg).

In relation with the matter **LEHMAN BROTHERS HOLDINGS INC., et al., Debtors**, Chapter 11 Case No. 08-13555 (JMP), (Jointly Administered), the said appearing person deposes and states under oath the following:

1. I am a lawyer admitted to the Luxembourg Bar Association and managing partner of **KLEYR GRASSO ASSOCIES**, located at 122, rue Adolphe Fischer, L-1521 Luxembourg, Grand-Duchy of Luxembourg ("Kleyr Grasso").

2. I submit this Declaration (the "Declaration") pursuant to Luxembourg law, and in support of the application, dated on or about March 1st, 2010 (the "Application") (Any capitalized term not defined herein shall have the meaning given in the Application), filed by Lehman Brothers Holdings Inc. ("LBHI") and its affiliated debtors in the above-referenced chapter 11 cases, as debtors and debtors in possession (together, the "Debtors" and, collectively with their non-debtor affiliates, "Lehman") seeking authorization to employ Kleyr Grasso as special counsel to the Debtors with respect to the Luxembourg Matters nunc pro tunc to June 1st, 2009 (the "Engagement Date"), as described in greater detail below and in the Application, and to provide the disclosures required under Bankruptcy Rules 2014(a) and 2016(b). All facts set forth below in this Declaration are based upon information from, and discussions I or other Kleyr Grasso personnel reporting to me have had with certain of my colleagues. The facts below are also based on a review performed by

the persons within Kleyr Grasso responsible for maintaining records of our representations, with the assistance of attorneys at Kleyr Grasso, of the list provided to Kleyr Grasso by Weil, Gotshal and Manges LLP ("WGM"), the Debtors' general bankruptcy counsel, on October 21, 2009 (the "Master Conflicts Checklist") (Schedule 1). The Master Conflicts Checklist sets forth certain of the creditors and other parties in interest (collectively, the "Interested Parties") of the Debtors. Based on the foregoing, if I were called upon to testify, I could and would testify competently to the facts set forth herein. I am authorized to submit this Declaration on behalf of Kleyr Grasso.

Services Performed by Kleyr Grasso

3. The Debtors seek to retain Kleyr Grasso as special counsel pursuant to section 327(e) of the Bankruptcy Code, *nunc pro tunc* to the Engagement Date, to perform legal services in connection with Luxembourg Matters set forth below and in the Application.

4. As an Ordinary Course Professional, Kleyr Grasso has been acting as "interface" between Alvarez & Marsal North America, LLC ("A&M"), the Debtors' Chief Restructuring Officers, and WGM, the Debtors' general bankruptcy counsel, on one side, and the Luxembourg authorities on the other side. In this context, Kleyr Grasso assisted A&M in discussions with the Luxembourg public prosecutor to prevent compulsory liquidation of certain Luxembourg Entities. Furthermore Kleyr Grasso assisted A&M in negotiations between A&M and the curators and/or the liquidators of certain Luxembourg Entities. From the Commencement Date on, Kleyr Grasso has been advising with respect to determining the legal entities in Luxembourg, which are affiliates of Lehman. To date, Kleyr Grasso provided information with respect to 177 Luxembourg Entities, as defined in the Application, which are likely affiliates of Lehman. Some of the Luxembourg Entities have been involved in transactions outside Luxembourg; such as, but not limited to, "Coeur Défense", "Sun & Moon", "VIM & VIS Merger", "Project Fortezza", "Project Newday", and the "Archstone Transaction". Kleyr Grasso assisted in these transactions as legal advisor with respect to the Luxembourg law issues. Moreover, Kleyr Grasso provided - to the extent possible - all information relevant and necessary to gain and/or to maintain the assets of the Luxembourg Entities. In connection therewith, Kleyr Grasso provided information concerning the current and former managers and the registered offices of the Luxembourg Entities as well as, where possible, information regarding assets and real estate

owed by the Luxembourg Entities. Further, Kleyr Grasso advised A&M with respect to the legal measures and required steps necessary to take over control of the Luxembourg Entities. In addition, Kleyr Grasso assisted in filing of proofs of claim for an aggregate amount of USD 1,168,090,883.00 against two of the Luxembourg Entities which are currently in liquidation/bankruptcy proceedings.

5. As a result, Kleyr Grasso is intimately familiar with Lehman's businesses in Luxembourg, its internal organization and its structuring. Consequently, assigning new counsel at this time would be inefficient.

6. For these reasons, appointment of Kleyr Grasso as special counsel will inure to benefit of the Debtors both in terms of our particular expertise as well as in cost savings to the Debtors and their estates.

7. Kleyr Grasso's work has heretofore been and hereafter will be comprised of continuing to represent the Debtors solely in connection with the Luxembourg Matters. Accordingly, the services rendered and functions to be performed by Kleyr Grasso will not be duplicative of any bankruptcy-related work performed by WGM or any of the other law firms retained by the Debtors. As a result of the foregoing, I believe that Kleyr Grasso is qualified to represent the Debtors as special counsel pursuant to section 327(e) of the Bankruptcy Code.

8. Following the Commencement Date, Kleyr Grasso, at the Debtors' request, assisted the Debtors in connection with Luxembourg Matters as one of the Debtors' Ordinary Course Professionals. In its capacity as an Ordinary Course Professional, Kleyr Grasso applied for and has been awarded compensation and reimbursement of expenses in the aggregate amount of \$ 998,715.00.

"Connections" of Kleyr Grasso

9. To check and clear potential conflicts of interest in these cases, as well as to determine all "connections" to the Debtors, their creditors, other parties in interest, their respective attorneys and accountants, the U.S. Trustee or any person employed by the U.S. Trustee, Kleyr Grasso researched its client database for the past two (2) years to determine whether it had any relationships with the Interested Parties. To the extent that Kleyr Grasso's research of its relationships with the Interested Parties indicates that Kleyr Grasso has represented in the past two years, or currently represents, any of these entities, the identities of these entities and such entities' relationship to the Debtors and connection to Kleyr Grasso are set

forth below and in Schedule 2.

10. To the best of my knowledge and belief, insofar as I have been able to ascertain after reasonable inquiry, neither I, nor Kleyr Grasso, nor any partner or associate thereof, has any connection with the Debtors, their creditors, the U.S. Trustee or any other parties with an actual or potential interest in these chapter 11 cases or their respective attorneys or accountants, except as set forth below.

11. Further, to the best of my knowledge, Kleyr Grasso does not represent or hold any interest adverse to the Debtors or the Debtors' estates with respect to the Luxembourg Matters.

12. The Debtors are a large global enterprise with thousands of parties in interest. Kleyr Grasso (a) may from time to time have represented, (b) may currently represent, and (c) may in the future represent many entities that are parties in interest in these cases in matters unrelated to the Debtors.

13. I understand that the Debtors will retain various professionals during the pendency of these cases to aid in the prosecution of the Debtors chapter 11 cases. I have been advised that the Debtors have retained, among others, the following professionals: Allen & Overy LLP; Baker & McKenzie LLP; Bonelli Erede Pappalardo; Cadwalader, Wickersham & Taft LLP; DLA Piper; Ernst & Young LLP; Freshfields Bruckhaus Deringer; Gianni, Oriconi Grippo & Partners; Gibson, Dunn & Crutcher LLP; Herbert Smith Ltd.; Hogan & Hartson; Houllhan Lokey Howard & Zukin Capital, Inc.; Jones Day; Latham & Watkins LLP; McDermott Will & Emery LLP; Milbank, Tweed, Hadley & McCloy LLP; Morrison & Foerster LLP; Natixis Capital Markets; Paul, Hastings, Janofsky & Walker LLP; PricewaterhouseCoopers; Richard Sheldon QC; Schulte, Roth, & Zabel LLP; Sidley Austin LLP; Simpson Thacher & Bartlett LLP; Skadden, Arps, Slate, Measgher & Flom LLP; White & Case and Willkie Farr & Gallagher LLP. Over the past years, attorneys at Kleyr Grasso have worked with certain of these professionals on various matters, representing either the same parties, parties with similar interests or parties with adverse interests.

14. In addition, during the course of the Debtors' chapter 11 cases, the Debtors may retain additional or different professionals, not all of which are or can currently be identified. Further, the Master Conflicts Checklist does not disclose the identities of all of the various professionals that have been retained, or are being considered for retention by the various parties in interest. Therefore, we are unable to determine if Kleyr Grasso has a client or other relationship with

such as yet unidentified advisors or their affiliates. However, I believe it is likely that many of the professionals who may appear in these cases are trustees, witnesses, advisors or counsels, as the case may be, in transactions or cases in which Kleyr Grasso also represents a client. Kleyr Grasso may retain various such professionals or affiliates thereof to provide forensic, litigation support and financial advisory services to Kleyr Grasso or Kleyr Grasso's clients in a variety of past, present or future engagements. Current employees at Kleyr Grasso may be former employees of, or related to employees of, one or more of the other professionals in this case. In addition, attorneys at Kleyr Grasso belong to professional organizations to which other professionals who may appear in these cases may also belong.

15. Kleyr Grasso currently represents several clients that, according to the Debtors' Master Conflicts Checklist, have connections to the Debtors (the "Connected Entities"). Kleyr Grasso does not, however, to the best of my knowledge, represent the Connected Entities in matters related to the Debtors' chapter 11 cases or the Luxembourg Matters. A schedule sets forth the interested parties that currently employ or have formerly employed Kleyr Grasso in matters unrelated to the Debtors (Schedule 2); Kleyr Grasso expects to continue to represent these Connected Entities in their current matters within the limits of section 327(e) of the Bankruptcy Code.

16. Kleyr Grasso also may represent from time to time other clients that are co-defendants with one or more of the Debtors, but I do not believe that there is any adversity between such co-defendants and the Debtors.

17. In addition, Kleyr Grasso may have represented, may currently represent, or may in the future represent, a borrower, issuer of securities, financial advisor, underwriter of securities, lead bank or other client financing transactions, merger and acquisition transactions, litigation or arbitration matters, bankruptcy matters or other matters unrelated to these cases in which one or more parties in interest (or an affiliate) or a professional involved in these cases, including, but not limited to those listed on the Master Conflicts Checklist, happens to be involved, although not as Kleyr Grasso's client.

18. Kleyr Grasso may also represent, in matters unrelated to the Debtors, competitors of the Debtors.

19. I do not understand Bankruptcy Rule 2014(a), or other

applicable law to require disclosure of each present or future engagement Kleyr Grasso receives from a party in interest as long as it is unrelated to these cases. Kleyr Grasso intends to accept engagements from other parties in interest (whether existing or new clients). As described above, Kleyr Grasso has undertaken a detailed search to determine whether it represents, or has represented in the last two (2) years, any of the Interested Parties listed on the Master Conflicts Checklist, and the identities of such entities and such entities' relationship to the Debtors and connection to Kleyr Grasso is set forth herein. Kleyr Grasso, however, does not and will not represent any of the Interested Parties with respect to the matters for which Kleyr Grasso is being retained hereunder.

20. Despite the efforts described above to identify and disclose connections with parties in interest in these cases, because the Debtors are a large enterprise with many creditors and other relationships, Kleyr Grasso is unable to state with certainty that every client connection of Kleyr Grasso has been disclosed. In this regard, if Kleyr Grasso discovers additional information that requires disclosure, Kleyr Grasso will file supplemental disclosures with the Court.

Securities Ownership

21. Certain individual attorneys at Kleyr Grasso may own, or have beneficial interests in trusts owning, shares in the Debtors and securities of related entities and may own shares in other parties in interest.

22. Kleyr Grasso notes, however, that a large number of the Debtors' debt and equity securities are held by various mutual funds, trusts and portfolios and accounts that are managed by various advisors. Kleyr Grasso does not know the ultimate beneficial owners of the funds, although it is believed they are widely held. Similarly, many of the Debtors' securities are registered in the name of Depositary Trust Company or its nominee, and securities entitlements to such securities are held through securities accounts maintained by brokers, investment advisors and other securities intermediaries. The ultimate owners of the securities entitlements are unknown to Kleyr Grasso, except for those reported on the Master Conflicts Checklist. It is possible that some of such holders may be clients of Kleyr Grasso.

Various Commercial Relationships with Parties in Interest

23. Some attorneys at or employees of Kleyr Grasso may receive services from the Debtors, other parties in interest or professionals involved in these cases. Attorneys at or other employees at Kleyr

Grasso or their spouses or relatives may have beneficial ownership of securities issued by, or banking, insurance, brokerage or money management relationships with, other parties in interest. Attorneys at Kleyr Grasso may have relatives or spouses who are members of professional firms involved in these cases or employed by parties in interest. We have conducted no investigation of our colleagues' banking, insurance, brokerage or investment activities or familial connections in preparing this Declaration.

Fees and Engagement

24. Upon its retention as special counsel, Kleyr Grasso intends to apply for compensation for professional services rendered in connection with these chapter 11 cases subject to approval of the Bankruptcy Court and in compliance with applicable provisions of the Bankruptcy Code, on an hourly basis, plus reimbursement of actual, necessary expenses incurred by Kleyr Grasso.

25. Kleyr Grasso's hourly rates and billing policies are based on market conditions among certain firms of a size, location and practice comparable to Kleyr Grasso. The current hourly billing rates for Kleyr Grasso professionals expected to spend significant time on the Luxembourg Matters range from EUR 385 for partners, EUR 275 for senior associates, EUR 235 for associates, and EUR 175 for junior associates (Such hourly rates may change from time to time in accordance with Kleyr Grasso's established billing practices and procedures).

26. The hourly rates set forth above are the Firm's standard hourly rates for work of this nature. These rates are set at a level designed to fairly compensate the Firm for the work of its attorneys. It is the Firm's policy to charge its clients in all areas of practice for all other expenses incurred in connection with the client's case. The expenses charged to clients include, among other things, telephone and telecopy toll and other charges, mail and express mail charges, special or hand delivery charges, document retrieval, photocopying charges, travel expenses, expenses for "working meals", computerized research, and transcription costs. The Firm will charge the Debtors for these expenses in a manner and at rates consistent with charges made generally to the Firm's other clients. The Firm believes that it is more fair to charge these expenses to the clients incurring them than to increase the hourly rates and spread the expenses among all clients.

27. Kleyr Grasso maintains contemporaneous records of the time

expended and out-of-pocket expenses incurred in connection with providing services to its clients in accordance with sections 330 and 331 of the Bankruptcy Rules, the Local Rules and Orders of the Court, and guidelines established by the U.S. Trustee.

28. Kleyr Grasso recognizes that it will be required to submit applications for interim and/or final allowances of compensation pursuant to sections 330 and 331 of the Bankruptcy Code and the rules and orders of the Court. Kleyr Grasso has reviewed the fee application guidelines promulgated by the U.S. Trustee, and will comply with them.

29. To the best of my knowledge and belief, insofar as I have been able to ascertain after reasonable inquiry, neither I nor Kleyr Grasso, nor any partner or associate thereof, has received or been promised any compensation for legal services rendered or to be rendered in any capacity in connection with the Debtors' chapter 11 cases, other than as permitted by the Bankruptcy Code. Kleyr Grasso has not agreed to share compensation received in connection with these cases with any other person, except as permitted by section 504(b) of the Bankruptcy Code and Bankruptcy Rule 2016(b) in respect of the sharing of compensation among Kleyr Grasso's partners.

STATEMENT

The undersigned notary, who understands and speaks English and French, states herewith that, on request of the above appearing person, the present deed is worded in English followed by a French version; on request of the same appearing person, and in case of discrepancies between the English and the French text, the English version will prevail.

WHEREOF the present notarial deed was drawn up in Luxembourg, on the day named at the beginning of this document.

The document having been read and interpretation given to the appearing person, the latter has signed with Us, the notary, the present deed.

suit la version française de ce qui précède:

L'an deux mille dix, le vingt-six février.

Pardevant Maître Jean **SECKLER**, notaire de résidence à Junglinster, (Grand-Duché de Luxembourg), soussigné;

A COMPARU:

Maître Marc **KLEYR**, avocat à la Cour, demeurant professionnellement à L-1521 Luxembourg, 122, rue Adolphe Fischer

(Grand-Duché de Luxembourg).

En relation avec l'affaire *LEHMAN BROTHERS HOLDINGS INC., et al., Debtors, Chapter 11 Case No. 08-13555 (JMP), (Jointly Administered)*, ledit comparant dépose et déclare sous serment ce qui suit:

1. Je suis avocat à la Cour inscrit au Barreau de Luxembourg et *managing partner* de **KLEYR GRASSO ASSOCIES**, établie au 122, rue Adolphe Fisher, L-1521 Luxembourg, Grand-Duché de Luxembourg (« Kleyr Grasso »).

2. Je sou mets cette Déclaration (la « Déclaration ») conformément au droit Luxembourgeois, et à l'appui de l'*application* datée du ou aux alentours du 1^{er} mars 2010 (l'« Application ») (Tout terme commençant par une lettre majuscule, non défini dans la présente, aura la signification lui donné dans l'*Application*), déposée par Lehman Brothers Holdings Inc. (« LBHI ») et ses débiteurs affiliés dans les affaires relatives au *Chapter 11* susmentionnées, en tant que *debtors* et *debtors in possession* (ensemble, les "*Debtors*" et, collectivement avec leurs affiliés non débiteurs, "*Lehman*") demandant l'autorisation d'employer Kleyr Grasso en tant que *special counsel* des *Debtors* en relation avec les *Luxembourg Matters nunc pro tunc* au 1^{er} juin 2009 (la « Date d'Engagement »), tel que décrit plus amplement ci-dessous et dans l'*Application*, et de fournir les divulgations requises par les *Bankruptcy Rules* 2014(a) et 2016(b). Tous les faits exposés ci-dessous dans cette Déclaration sont basés sur des informations provenant de, et des discussions que moi-même j'ai eues ou que d'autres membres du personnel de Kleyr Grasso m'ont rapporté avoir eues, avec certains de mes collègues. Les faits ci-dessous sont aussi basés sur une revue, par les personnes en charge au sein de Kleyr Grasso de l'archivage de nos dossiers, en cela assistées par des avocats de Kleyr Grasso, de la liste fournie à Kleyr Grasso par *Well, Gotshal and Manges LLP* (« WGM »), le *Debtor's general bankruptcy counsel* en date du 21 octobre 2009 (la "*Master Conflicts Checklist*") (Annexe 1). La *Master Conflicts Checklist* indique certains créanciers et autres *parties in interest* (ensemble, les « Interested Parties ») des *Debtors*. Sur base de ce qui précède, si j'étais appelé à témoigner, je pourrais témoigner et je témoignerais, de manière capable, des faits ici exposés. Je suis autorisé à fournir cette Déclaration pour le compte de Kleyr Grasso.

Prestations Effectuées par Kleyr Grasso

3. Les *Debtors* demandent de retenir, *nunc pro tunc* à la Date

d'Engagement, Kleyr Grasso en tant que *special counsel* conformément à la section 327(e) du *Bankruptcy Code*, afin de fournir des services juridiques en relation avec des *Luxembourg Matters* exposées ci-dessous dans la Déclaration.

4. En tant que *Ordinary Course Professional*, Kleyr Grasso a agi comme « interface » entre *Alvarez & Marsal North America, LLC* (« *A&M* »), les *Debtors' Chief Restructuring Officers*, et WGM, le *Debtors' general bankruptcy counsel* d'une part, et les autorités luxembourgeoises d'autre part. Dans ce contexte, Kleyr Grasso a assisté A&M dans des discussions avec le procureur d'Etat luxembourgeois afin d'éviter la liquidation judiciaire de certaines *Luxembourg Entities*. En outre, Kleyr Grasso a assisté A&M dans des négociations entre A&M et les curateurs et/ou liquidateurs de certaines *Luxembourg Entities*. Depuis la *Commencement Date*, Kleyr Grasso a presté des conseils aux fins d'identifier les entités juridiques au Luxembourg qui sont des filiales de Lehman. A ce jour, Kleyr Grasso a fourni des informations concernant 177 *Luxembourg Entities*, tel que définies dans l'*Application*, pour lesquelles il est probable qu'elles soient des filiales de Lehman. Certaines des *Luxembourg Entities* ont été impliquées dans des transactions en dehors du Luxembourg ; telles que, sans être limitées à, « Cœur Défense », « Sun & Moon », « VIM & VIS Merger », « Project Fortezza », « Project Newday », et « Archstone Transaction ». Kleyr Grasso est intervenu dans ces transactions en qualité de conseil juridique relativement aux questions de droit luxembourgeois. De plus, Kleyr Grasso a fourni, dans la mesure du possible, toutes informations pertinentes et nécessaires pour accroître et/ou maintenir l'actif des *Luxembourg Entities*. A cet égard, Kleyr Grasso a fourni des informations concernant les actuels et anciens gérants et les sièges sociaux des *Luxembourg Entities* de même que, lorsque cela a été possible, des informations relatives à l'actif et aux propriétés immobilières détenus par les *Luxembourg Entities*. Ensuite, Kleyr Grasso a conseillé A&M en ce qui concerne les mesures et démarches juridiques nécessaires pour prendre le contrôle des *Luxembourg Entities*. De plus, Kleyr Grasso a fourni son assistance dans le dépôt de déclarations de créance contre deux *Luxembourg Entities* qui sont actuellement en procédure de liquidation/faillite, pour un montant total de 1.168.090.883,00 USD.

5. En conséquence, Kleyr Grasso est intimement familier des affaires de Lehman au Luxembourg, de son organisation interne et de

sa structure. Partant, désigner un nouveau conseil à ce stade serait inefficace.

6. Pour ces raisons, la nomination de Kleyr Grasso comme *special counsel* profitera aux *Debtors* tant au regard de son expérience spécifique qu'en termes d'économie de coûts pour les *Debtors* et leurs patrimoines.

7. Le travail de Kleyr Grasso a jusqu'alors compris et continuera à comprendre la représentation des *Debtors* en ce qui concerne les *Luxembourg Matters* uniquement. En conséquence, les services rendus et les fonctions à exercer par Kleyr Grasso ne seront pas identiques à un quelconque travail *bankruptcy-related* fourni par WGM ou une quelconque des autres études d'avocats retenues par les *Debtors*. Il résulte de ce qui précède que je pense que Kleyr Grasso est qualifié pour représenter les *Debtors* en tant que *special counsel* conformément à la section 327(e) du *Bankruptcy Code*.

8. Après la *Commencement Date*, Kleyr Grasso a, à la demande des *Debtors*, assisté les *Debtors* en relation avec des *Luxembourg Matters* en tant que l'un des *Debtors' Ordinary Course Professionals*.

En sa qualité de *Ordinary Course Professional*, Kleyr Grasso a demandé et reçu paiement d'honoraires et le remboursement de frais pour un montant total de 998.715,00 USD.

« Connexions » de Kleyr Grasso

9. Afin de vérifier et de régler d'éventuels conflits d'intérêts dans ces affaires, de même qu'à fin d'identifier toutes les « connexions » aux *Debtors*, leurs créanciers, d'autres *parties in interest*, leurs avocats et comptables respectifs, le *U.S. Trustee* ou toute personne employée par le *U.S. Trustee*, Kleyr Grasso a recherché dans sa base de donnée de clients, sur les deux dernières années, toute relation qu'ils avaient avec les *Interested Parties*. Pour autant qu'il résulte de la recherche de ses relations avec les *Interested Parties* que Kleyr Grasso a représenté au cours des deux dernières années, ou représente actuellement, l'une de ces entités, l'identité de ces entités, la relation entre ces entités et les *Debtors* et la connexion à Kleyr Grasso sont énoncées ci-dessous et dans l'Annexe 2.

10. A ma meilleure connaissance et croyance, et dans la mesure de ce que j'ai été capable de déterminer après investigation raisonnable, ni moi-même, ni Kleyr Grasso, ni aucun de ses associés ou collaborateurs, n'avons une quelconque connexion avec les *Debtors*, leurs créanciers, le *U.S. Trustee* ou une quelconque autre partie ayant un intérêt actuel ou potentiel dans ces affaires de

Chapter 11, ou leurs avocats ou comptables respectifs, à l'exception de ce qui est énoncé ci-dessous.

11. De plus, à ma meilleure connaissance, Kleyr Grasso ne représente ni ne détient d'intérêts, en relation avec les *Luxembourg Matters*, qui pourraient être contraires aux intérêts des *Debtors* ou de leurs patrimoines.

12. Les *Debtors* sont une grande entreprise mondiale avec des milliers de *parties in interest*. Il se peut que Kleyr Grasso (a) ait de temps à autre représenté, (b) représente actuellement, et (c) ait à l'avenir à représenter de nombreuses entités qui sont des *parties in interest* dans ces affaires, dans des matières non liées aux *Debtors*.

13. Je comprends que les *Debtors* engageront divers professionnels pendant la durée de ces affaires pour aider dans la poursuite des affaires de *Chapter 11* des *Debtors*. J'ai été informé que les *Debtors* avaient engagé, entre autres, les professionnels suivants : Allen & Overy LLP; Baker & McKenzie LLP; Bonelli Erede Pappalardo; Cadwalader, Wickersham & Taft LLP; DLA Piper; Ernst & Young LLP; Freshfields Bruckhaus Deringer; Gianni, Orizoni Grippo & Partners; Gibson, Dunn & Crutcher LLP; Herbert Smith Ltd.; Hogan & Hartson; Houllhan Lokey Howard & Zukin Capital, Inc.; Jones Day; Latham & Watkins LLP; McDermott Will & Emery LLP; Milbank, Tweed, Hadley & McCloy LLP; Morrison & Foerster LLP; Natixis Capital Markets; Paul, Hastings, Janofsky & Walker LLP; PricewaterhouseCoopers; Richard Sheldon QC; Schulte, Roth, & Zabel LLP; Sidley Austin LLP; Simpson Thacher & Bartlett LLP; Skadden, Arps, Slate, Meagher & Flom LLP; White & Case et Willkie Farr & Gallagher LLP. Au cours des dernières années, des avocats de Kleyr Grasso ont travaillé avec certains de ces professionnels sur diverses affaires, représentant soit les mêmes parties, soit des parties avec des intérêts similaires soit des parties avec des intérêts opposés.

14. De plus, pendant la durée des affaires de *Chapter 11* des *Debtors*, il se peut que les *Debtors* engagent des professionnels supplémentaires ou différents, l'ensemble desquels ne sont pas ni ne peuvent être identifiés actuellement. En outre, la *Master Conflicts Checklist* ne divulgue pas les identités de tous les divers professionnels qui ont été engagés, ou que les diverses *parties in interest* envisagent d'engager. C'est pourquoi, nous sommes incapables d'identifier si Kleyr Grasso a un client ou une autre relation avec de tels conseillers ou leurs membres, actuellement non

identifiés. Cependant, je pense qu'il est probable que grand nombre de ces professionnels qui pourraient apparaître dans ces affaires sont des *trustees*, *witnesses*, *advisors* ou *counsels*, selon les cas, dans des transactions ou affaires dans lesquelles Kleyr Grasso représente également un client. Il se peut que Kleyr Grasso engage plusieurs de ces professionnels ou leurs membres pour fournir à Kleyr Grasso ou aux clients de Kleyr Grasso des services judiciaires, de support contentieux et de conseils financiers, dans divers mandats passés, actuels ou à venir. Il se peut que des employés actuels de Kleyr Grasso soient d'anciens employés de, ou liés à des employés de, l'un ou plusieurs des autres professionnels dans cette affaire. De plus, des avocats chez Kleyr Grasso appartiennent à des organisations professionnelles auxquelles il se peut qu'appartiennent également d'autres professionnels qui pourraient apparaître dans ces affaires.

15. Kleyr Grasso représente actuellement plusieurs clients, qui, suivant la *Master Conflicts Checklist*, ont des connexions avec les *Debtors* (les « Entités Connectées »). Kleyr Grasso ne représente cependant pas, à ma meilleure connaissance, des Entités Connectées dans des matières liées aux affaires de *Chapter 11* ou dans les *Luxembourg Matters*. Une annexe expose les *interested parties* qui emploient actuellement ou qui ont employé par le passé Kleyr Grasso dans des affaires non liées aux *Debtors* (Annexe 2) ; Kleyr Grasso entend continuer à représenter ces Entités Connectées dans leurs affaires actuelles, dans les limites de la section 327(e) du *Bankruptcy Code*.

16. Il se peut que Kleyr Grasso représente de temps à autre d'autres clients qui sont codéfendeurs avec un ou plusieurs des *Debtors*, mais je ne pense pas qu'il y ait une opposition d'intérêts entre de tels codéfendeurs et les *Debtors*.

17. De plus, il se peut que Kleyr Grasso ait représenté, représente actuellement, ou représente à l'avenir, un emprunteur, émetteur de titres, conseiller financier, souscripteur de titres, banque principale ou autre client finançant des transactions, fusions et transactions d'acquisition, affaires judiciaires ou arbitrales, affaires d'insolvabilité ou autres matières non liées à ces affaires, et dans lesquelles pourraient être impliquées, quel que non clientes de Kleyr Grasso, une ou plusieurs *parties in interest* (ou un affilié de celles-ci) ou un professionnel impliqué dans ces affaires, incluant, mais sans y être limités, ceux listés dans la *Master Conflicts Checklist*.

18. Il se peut que Kleyr Grasso représente également, dans des

affaires non liées aux *Debtors*, des concurrents des *Debtors*.

19. Je ne comprends pas la *Bankruptcy Rule* 2014(a), ou toute autre loi applicable, comme requérant la divulgation de chaque mandat présent ou à venir confié à Kleyr Grasso par une *party in interest* aussi longtemps qu'il n'est pas lié à ces affaires. Kleyr Grasso entend accepter des mandats d'autres *parties in interest* (soit existantes soit de nouveaux clients). Ainsi que cela a été décrit ci-dessus, Kleyr Grasso a entrepris une recherche détaillée pour déterminer s'ils représentent, ou ont représenté durant les deux (2) dernières années, l'une des *Interested Parties* listées dans la *Master Conflicts Checklist*, et les identités de telles entités, leur relation avec les *Debtors* et leur connexion à Kleyr Grasso sont exposées dans le présent acte. Kleyr Grasso, cependant, ne représente ni ne représentera aucune des *Interested Parties* en relation avec des matières pour lesquelles Kleyr Grasso est engagée sous les présentes.

20. En dépit des efforts décrits ci-dessus pour identifier et divulguer les connexions avec des *parties in interest* dans ces affaires, et en raison du fait que les *Debtors* sont une grande entreprise avec de nombreux créanciers et d'autres relations, Kleyr Grasso est incapable d'affirmer avec certitude que chaque connexion client de Kleyr Grasso a été dévoilée. A cet égard, si Kleyr Grasso découvre des informations additionnelles qui requièrent d'être divulguées, Kleyr Grasso déposera des déclarations additionnelles auprès de la *Court*.

Propriété de Titres

21. Il se peut que certains avocats chez Kleyr Grasso, individuellement, détiennent ou aient des participations dans des trusts détenant, des actions des *Debtors*; des titres d'entités liées et des actions d'autres *parties in interest*.

22. Kleyr Grasso note cependant qu'un grand nombre des titres de capital et de dette des *Debtors* appartiennent à divers fonds communs de placement, trusts et portefeuilles et comptes qui sont gérés par divers conseillers. Kleyr Grasso ne connaît pas le bénéficiaire économique ultime des fonds, quel que d'avis qu'ils sont largement répartis. De la même façon, nombre des titres des *Debtors* sont enregistrés au nom de *Depositary Trust Company* ou son *nominee*, et des titres ouvrant droit à ces titres sont détenus pas le biais de comptes titres tenus par des courtiers, conseillers en investissement et autres intermédiaires financiers. Les détenteurs

ultimes des ces droits aux titres sont inconnus de Kleyr Grasso, excepté ceux signalés dans la *Master Conflicts Checklist*. Il est possible que certains de ces détenteurs soient clients de Kleyr Grasso.

Diverses Relations Commerciales avec des Parties in Interest

23. Il se peut que certains avocats ou employés de Kleyr Grasso reçoivent des services des *Debtors*, d'autres *parties in interest* ou de professionnels impliqués dans ces affaires. Il se peut que des avocats ou employés de Kleyr Grasso ou leurs épouses ou parents soient les bénéficiaires économiques de titres émis par, respectivement par l'intermédiaire de banques, assurances, courtiers ou gestionnaires de fortune, d'autres *parties in interest*. Il se peut que des avocats chez Kleyr Grasso aient des parents ou épouses qui sont membres de cabinets professionnels impliqués dans ces affaires ou employés par des *parties in interest*. Pour la préparation de cette Déclaration, nous n'avons mené aucune investigation concernant les activités bancaire, d'assurance, de courtage ou d'investissement ou les connexions familiales de nos collègues.

Honoraires et Engagement

24. A compter de son engagement en tant que *special counsel*, Kleyr Grasso entend demander rémunération pour les prestations professionnelles rendues en relation avec ces affaires de *Chapter 11*, sous réserve d'approbation par la *Bankruptcy Court* et en conformité avec les dispositions applicables du *Bankruptcy Code*, sur une base horaire, plus le remboursement des dépenses actuelles et nécessaires encourues par Kleyr Grasso.

25. Les taux horaires et pratiques de facturation de Kleyr Grasso sont basés sur les conditions de marché entre certaines études, de taille, d'implantation et de pratique comparables à Kleyr Grasso. Les taux horaires actuels des professionnels de chez Kleyr Grasso qui devraient passer un temps significatif sur les *Luxembourg Matters* varient entre 385 EUR pour des associés, 275 EUR pour des collaborateurs senior, 235 EUR pour des collaborateurs et 175 EUR pour des collaborateurs junior (il se peut que ces taux horaires changent de temps à autre en conformité avec les pratiques et procédures de facturation établies chez Kleyr Grasso).

26. Les taux horaires ci-dessus énoncés sont les taux horaires standard de l'Etude pour un travail de ce type. Ces taux sont établis à un niveau destiné à honnêtement rétribuer l'Etude pour le travail de ses avocats. Il est de la pratique de l'Etude de facturer à ses clients,

en toutes matières, toutes autres dépenses encourues en relation avec le dossier du client. Les dépenses imputées aux clients incluent, entre autres choses, appels téléphoniques longue distance, télécopies et autres frais, frais de courrier et d'envoi recommandé, frais pour envoi spécial ou par coursier, recherches documentaires, frais de photocopie, frais de déplacement, dépenses pour « déjeuner de travail », recherches informatiques, et coûts de transcription. L'Etude facturera les *Debtors* pour ces dépenses d'une manière et à des taux cohérents par rapports aux frais généralement facturés aux autres clients de l'Etude. L'Etude pense qu'il est plus équitable de mettre ces frais à la charge des clients pour lesquels ils ont été exposés plutôt que d'augmenter les taux horaires et de répartir les frais entre tous les clients.

27. Kleyr Grasso maintient des enregistrements contemporains du temps presté et des dépenses effectuées en relation avec la prestation de services à ces clients, conformément aux sections 330 et 331 du *Bankruptcy Code*, les *Bankruptcy Rules* applicables, les *Local Rules* et *Orders* de la Court, et les lignes directrices établies par le *U.S. Trustee*.

28. Kleyr Grasso reconnaît qu'il sera requis de soumettre des *applications* pour obtenir l'obtention de rémunérations intérimaires / finale conformément aux sections 330 et 331 du *Bankruptcy Code* et des règles et décisions de la Court. Kleyr Grasso a revu les lignes directrices promulguées par le *U.S. Trustee* en relation avec les *fee applications* et s'y conformera.

29. A ma meilleure connaissance et croyance, et dans la mesure de ce que j'ai été capable de déterminer après investigation raisonnable, ni moi-même, ni Kleyr Grasso, ni aucun de ses associés ou collaborateurs, n'avons reçu, ni ne bénéficions d'aucune promesse de recevoir, une quelconque rémunération pour les services juridiques prestés ou à prester en relation avec les affaires de *Chapter 11* des *Debtors*, en quelque qualité que ce soit, autre que ce qui est autorisé par le *Bankruptcy Code*. Kleyr Grasso n'a pas convenu de partager la rémunération reçue en relation avec ces affaires avec quiconque, excepté ce qui est autorisé par la section 504(b) du *Bankruptcy Code* et la *Bankruptcy Rule* 2016(b) en relation avec le partage de la rémunération entre les associés de Kleyr Grasso.

DECLARATION

Le notaire soussigné, qui comprend et parle l'anglais et le

français, déclare par les présentes, qu'à la requête du comparant le présent acte est rédigé en anglais suivi d'une version française; à la requête du même comparant, et en cas de divergences entre le texte anglais et français, la version anglaise prévaudra.

DONT ACTE, le présent acte a été passé à Luxembourg, à la date indiquée en tête des présentes.

Après lecture du présent acte au comparant, agissant comme dit ci-avant, connu du notaire par son nom, prénom, état civil et domicile, ledit comparant a signé avec Nous notaire le présent acte.

